



Freight Derivatives Trading



Trayport

Jan 11th 2010 - Strong Rally Over Past Ten Days, Moved Capesize Q1 to Relative High at \$46,000.

The huge volatility of the physical market is never to be underestimated!

The RSI too has also moved into 'extended' territory. However with 10-day momentum consistently strong, another good close and a well supported Cal10 market above \$38k (which will provide support on the front) we should see further gains.

The spot market also appears undervalued. Expect some much bigger front-haul levels and the Pacific r/v is bid on from Index. Therefore, whilst the Q1 currently looks rather expensive (\$5k over spot), that contango should be quickly eaten away.

More volatility means greater transparency should be the order of the day! Use Trading Gateway to aggregate all your broker feeds and gain a competitive advantage. Why see only half the market?

Freight Markets Tradable via Trayport's Trading Gateway

Trading Gateway enables you to view all the best prices in the market on a single screen.

EXECUTION VENUES		MARKETS	
		DRY	TANK/WET
BROKERS & EXCHANGES	GFI	■	■
	ICAP	■	■
	IMAREX	■	■
	SSY	■	■

KEY	
OTC	●
Cleared	■
OTC & Cleared	◆

This information is based on our existing clients' feedback; please contact the execution venue directly for more information.

Contact Trayport

For more information, speak to our sales team:

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Contact details for the execution venues listed are available on the reverse.

Execution Venue Contact Details

Execution Venue	Contact	Email	Phone
GFI	Energy Trading Desk	EnergySupport@gfigroup.co.uk	+44 (0)20 7422 1114
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Imarex - Dry Bulk	Thomas Bertel	tb@imarex.com	+47 23 89 42 46
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About Trading Gateway

Trayport's Trading Gateway platform is the largest distributed trading platform for executing European Commodities and Energy forwards and futures. Trading Gateway was designed to sit at the centre of trading operations for companies trading Commodities and Energy, to make order routing to multiple Inter Dealer Brokers & Exchanges straightforward. It is also designed to support Straight-through-Processing, implied price calculation, automated trading and allow integration with third party tools including analytical, stream-based processing & ETRM systems.

Trading Gateway's central role makes Trayport the best strategic partner to engage with when building a new trading desk, we often advise clients on compatibility and work as a partner with our clients to help them grow their trading desks, to uncover new trading opportunities, and build out all the infrastructure around the trading platform. Trayport should be the first system you look at when building a new trading operation or starting a new trading desk.

Head Office

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