

Westin Bund Center Hotel, Shanghai
15-16 September 2010

上海外滩中心威斯汀酒店
2010年9月15-16日



The Baltic Exchange and FFABA

Freight Derivatives

Forum

航运衍生品论坛





Freight Derivatives Forum

This September senior freight derivative traders and brokers from across the globe will be gathering in Shanghai, China's rapidly growing maritime and financial services hub, for this year's Baltic Exchange and FFA Brokers' Association Freight Derivatives Forum. The forum takes place during the six month Shanghai World Expo, China's showcase event to the world.

The high level forum focuses on how to increase Chinese participation in the FFA market and opens with an address delivered by the Lord Mayor of the City of London and a senior representative from the Chinese shipping community. The forum attendees will also hear from top FFA brokers and other experienced market participants discussing their views on the latest developments in the FFA market. Topics which will come under the spotlight will include the growth of iron ore swaps and their connection with the freight derivative market as well as the development of new Asian routes. The Baltic Exchange will also provide details of its plans to help grow the FFA market. Delegates will have a chance to make their views heard and play an active role throughout the forum through the use of an interactive voting system as well as participating in facilitated "break-out group discussion" sessions.

On 15 September, prior to the forum, there will also be a comprehensive FFA workshop conducted in Mandarin and delivered by experts in the derivative field, providing a practical overview of how to trade freight derivatives. This workshop is designed to show existing and potential Chinese freight market participants the basics of FFA trading and how to execute a successful freight derivative trading strategy.

A Freight Market Information Users' Group Meeting is scheduled following the main forum in the afternoon of 16 September. The Freight Market Information Users' Group is made up of Baltic Exchange shipowning, chartering, financial and commodity trading members who rely on the Baltic Exchange's freight market information and take an active role in developing the Baltic's freight market services. The group meets on regular basis around the world.

The two events offers plenty of opportunities for networking with a dinner hosted by Noble on 15 September as well as another sit-down dinner hosted by the FFA Brokers' Association on 16 September. This two day event is free of charge to invited guests and Baltic Exchange members.

We look forward to seeing you in Shanghai.





Programme

Wednesday 15 September

14:00 - 17:30 FFA Workshop

(to be conducted in Chinese)

Covers:

- Introduction to FFA and freight options
- Introduction to application of FFA in various business occasions
- Legal and regulatory issues in FFA trading
- Case studies

Presented by:

Yvonne Tang, Clarkson Securities

Raymond Lee, FIS

Aaron Huang, ICAP

Nicholas Lum, Clyde & Co

Coffee break sponsored by
ADM Investor Services



19:00 Welcome dinner

sponsored by
Noble (details tba)



Thursday 16 September

Main Forum

(with simultaneous Chinese/English translation)

09:00 - 10:00 Registration and coffee

10:00 - 10:10 Opening Comments

Alderman Nick Anstee, Lord Mayor of the City of London

10:10 - 10:20 Welcome and FFABA Update

Dorian Benson, Chair of Dry FFABA

10:20 - 10:30 An introduction to the Chinese Shipowning community and its risk management requirements

Xu Guibin, Executive Vice Chairman,
China Shipowners' Association

10:30 - 10:50 Physical market updates

Peter Malpas, Braemar

10:50 - 11:10 FFA market dynamics and trading strategies

Georgi Slavov, ICAP

11:10 - 11:30 Baltic Update - FFA market developments

Jeremy Penn, The Baltic Exchange

11:30 - 12:00 Coffee break

sponsored by
ADM Investor Service



12:00 - 13:30 Break-out group discussion on key issues in the freight and FFA market, followed by a panel discussion

Chaired by Alex Gray, Clarkson Securities

13:30 - 14:30 Buffet lunch

sponsored by NOS



14:30 - 16:30 Freight Market Information Users' Group Meeting

(with simultaneous Chinese/English translation)

Coffee break sponsored by
ADM Investor Services



19:00 FFABA sponsored dinner

details to be announced

Registration

Name Company

Position Email

Tel Mobile

Address 1

Address 2 Post/Zip code Country

Free event open to Baltic members and invited guests.

I wish to attend:

- FFA workshop** (conducted in Chinese only) **Noble sponsored dinner on 15 Sept**
 Main Forum **FMIUG meeting** (principals and invited guests only) **FFABA Dinner on 16 Sept**

Please note that accommodation is not included.



Westin Bund Center Hotel, Bund Center, 88 Henan Central Road, Shanghai 200002
Phone: (86)(21) 6335 1888

Please return this form to **Crispin Eccleston**, the Baltic Exchange, 38 St Mary Axe, London EC3A 8BH, or
Email: cecclaston@balticexchange.com • Fax: +44 (0)20 7369 1622



About the Baltic Exchange

The Baltic Exchange is the world's only independent source of maritime market information for the trading and settlement of physical and derivative contracts. Its international community of over 590 member companies encompasses the majority of world shipping interests and commits to a code of business conduct overseen by the Baltic.

The Baltic Exchange reports daily on key dry bulk shipping routes covering a variety of vessel sizes from handy to capesize.

The Baltic Exchange's information is widely regarded as the best independent data available to the shipping market.

www.balticexchange.com



About the FFA Brokers Association

The FFA Brokers Association is an independent association of FFA broking Baltic Exchange members. The aims of the Association are:

- Promote the trading of FFAs
- Promote high standards of conduct amongst market participants
- Liaise with the Baltic Exchange to ensure the production of high quality indices for use by the freight derivatives industry
- Provide a forum for brokers and principals to resolve problems as they arise
- Develop and promote the use of standard contracts
- Develop the use of other 'Over the Counter' and exchange traded derivative products for freight risk management