

NEW CHAIRMAN FOR BALTIC FREIGHT MARKET INFORMATION USERS' GROUP

Per Heilmann, Vice President at international tanker operator Heidmar Inc., has been appointed the new chairman of the Baltic Exchange's Freight Market Information Users' Group wet section. He replaces Barry Bednar.

The group, made up of shipowners, charterers, operators, and freight derivative traders, provides the Baltic Exchange with regular advice on its freight market indices and route assessments.

Commenting on his appointment Per Heilmann said:

“The FMIUG maintains an important dialogue with the Baltic Exchange and I am excited to lead those discussions as we continue to promote the development of this fast-growing market.”

Thanking Barry Bednar for his term in office, Baltic Exchange Chief Executive Jeremy Penn said:

“Barry has helped push forward a number of recent Baltic Exchange initiatives including our recent launch of dollar assessments for the tanker markets as well as the development of new routes.”

Membership of the group is open to principal members of the Baltic Exchange.

For further details please contact Bill Lines, Navigate PR

T: +44 (0)20 7369 1653

E: blines@navigatepr.com

Notes to editors

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 550 members encompasses the majority of world shipping interests and commits to a code of business conduct overseen by the Baltic.

Baltic Exchange members are responsible for a large proportion of all dry cargo and tanker fixtures as well as the sale and purchase of merchant vessels.