ENERGY & COMMODITIES

MARKETS ∞ INTELLIGENCE

NO. 1 ENERGY & COMMODITY BROKER 2010

NO. 1 COMMODITY BROKER 2008

NO. 1 ENERGY BROKER 2007

MARKET DATA REFLECTS THE MARKET - NOT OPINIONS

GFI WET FREIGHT MARKET DATA

GFI has been building liquidity and expertise in more than 90 markets, including energy and commodities, for over 20 years. GFI's wet freight brokerage desk offers ship owners, charterers, energy companies, trading houses and financial institutions the ability to hedge and manage portfolio freight exposure. Through a partnership with ACM Shipping, GFI offers hybrid phone and electronic brokerage of wet freight derivatives in New York, London, Singapore and Tokyo. Over 250 institutions operating in the world are currently served by GFI/ACM. A higher number is expected as the market develops.

DATA COVERAGE

GFI/ACM currently intermediates 27 wet routes, with 14 of these being actively traded on a daily basis. The table below shows the main regularly traded routes and the major parameters around each of these routes.

DIRTY CLEAN	ROUTE CODE	ROUTE NAME	ROUTE START/ END POINTS	TONNES
DIRTY	TD3	ME GULF TO JAPAN	RAS TANURA TO CHIBA	250000
	TD4	W AFRICA TO US GULF	OS BONNY TO LOOP	260000
	TD5	W AFRICA TO USAC	OS BONNY TO PHILADELPHIA	130000
	TD6	CROSS MEDITERRANEAN	SIDI KERRIR TO LAVERA	135000
	TD7	NORTH SEA TO CONT	SULLOM VOE TO WILHEMSHAVEN	80000
	TD8	KUWAIT TO SINGAPORE	MENA AL AHMADI TO SINGAPORE	80000
	TD9	CARIBS TO US GULF	PUERTO LA CRUZ TO CORPUS	70000
	TD10D	CARIBS TO USAC - DOUBLE HULL	ARUBA TO NEW YORK	50000
	TD12	ARA TO US GULF	ANTWERP TO HOUSTON	55000
CLEAN	TC1	ME GULF TO JAPAN	RAS TANURA TO YOKOHAMA	75000
	TC2_37	CONTITENT TO USAC	ROTTERDAM TO NEW YORK	37000
	TC4	SINGAPORE TO JAPAN	SINGAPORE TO CHIBA	30000
	TC5	ME GULF TO JAPAN	RAS TANURA TO YOKOHAMA	55000
	TC6	ALGERIA TO EUROMED	SKIDIVA TO LAVERA	30000

ALL THE TD ROUTES REFER TO DIRTY FREIGHT (CRUDE OIL). ALL THE TC ROUTES REFER TO CLEAN FREIGHT (REFINED OIL)

TRADED PERIODS & CONTRACT ROLLOVER

MONTHS	UP TO 12 MONTHS AHEAD	ROLLOVER	23RD OF CURRENT MONTH
QUARTERS	UP TO FOUR QUARTERS AHEAD	ROLLOVER	23RD OF 1ST MONTH OF THE QTR
YEARS	UP TO TWO YEARS AHEAD	ROLLOVER	1ST FEBRUARY

PREPARATION

Professional data analysts monitor the collection, organization, quality and storage of the data.

Wet Freight Market Data products are sourced from the trading system and the back office trade settlements systems to capture actual trades and tradable bid/offer prices into a database in real-time. Data is captured in CSV files and made available to customers via the GFI FTP site.

GFI holds historical data since June 2003.

GFI offers global support with 24/7 coverage.

DATA DELIVERY

- GFI FTP site and data download website.

The data is exported in .cvs files
- Intraday (updating every hour).
- End of day (available at 19.00pm UK time).

GFI

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ABOUT GFI

GFI Group Inc. (www.GFIgroup.com) is a leading inter-dealer broker specializing in over-the-counter derivatives products and related securities. GFI Group Inc. provides brokerage services, market data and analytics software products to institutional clients in markets for a range of credit, financial, equity and commodity instruments.

Headquartered in New York, GFI was founded in 1987 and employs more than 1,700 people with additional offices in London, Paris, Dubai, Hong Kong, Shanghai, Tokyo, Singapore, Sydney, Seoul, Cape Town, Calgary, Englewood (NJ), and Sugar Land (TX). GFI provides services and products to over 2,000 institutional clients, including leading investment and commercial banks, corporations, insurance companies and hedge funds. Its brands include GFI,® GFInet,® GFI Starsupply,® Amerex,® Trayport,® FENICS,® GFI ForexMatch,™ EnergyMatch® and CreditMatch.®

FENICS Freight Wet 2.5.0

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Route Analysis | Period Analysis | MTD | TC Calculator | Daily Report | Daily MTM | Options | Market Today | Profile | LOG OUT

ACM - GFI Mark To Market

30-Apr-2007

	Phys Index	MAY-07 SETTLE	JUN-07 SETTLE	JUL-07 SETTLE	AUG-07 SETTLE	SEP-07 SETTLE	Q3-07 SETTLE	OCT-07 SETTLE	NOV-07 SETTLE	DEC-07 SETTLE	Q4-07 SETTLE	JAN-08 SETTLE	FEB-08 SETTLE	MAR-08 SETTLE
TD3	60.94	77	82	83	85	87	85	95	105	100	100	88	81	79
TD4	74.42	81	80	87	88	90	89	99	107	100	102	87	80	79
TD5	132.5	131	129	126	123	124	125	140	152	146	146	136	130	124
TD6	181.25	141	140	132	130	132	132	163	164	159	162	152	144	136
TD7	127.27	130	118	118	119	121	119	137	145	142	143	133	127	124
TD8	158.65	158	155	157	174	174	168	144	180	180.5	175.5	145	139	136
TD9	203.54	180	170	170	170	175	172	190	200	195	195	195	185	175
TD10D	283.5	245	200	195	200	205	200	220	230	225	225	220	205	200
TD12	233.86	215	185	185	190	195	190	210	220	215	215	210	195	190
TC1	134.38	150	160	167	172	180	173	181	185	192	186	158	156	153
TC2_37	301.67	277	248	241	243	254	246	248	253	250	250	238	242	239
TC4	210.83	243	255	262	273	278	271	280	287	288	285	258	255	258
TC5	176.35	185	195	202	207	215	208	216	220	227	221	193	191	188
TC6	290.5	270	240	237	245	239	240	252	255	257	255	232	231	225

FENICS® Freight is an online information resource showing market prices and related analytical tools for FFAs and freight options. Covering both Wet and Dry freight derivatives, it provides coal, ore, oil and other commodity producers, time charterers, ship owners and financial institutions with information on market trends and trading opportunities.

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