

**World's largest independent shipbroker SSY chooses SuperDerivatives to launch freight derivatives hedge fund**

**London, 11 August 2010:** SuperDerivatives (SD), the derivatives benchmark and multi-asset front office solution, has been chosen by Simpson Spence and Young (SSY) shipbrokers to enhance the alpha returns of its new proprietary hedge fund, The Bluewave Shipping Fund.

SSY will use SD's independent and market-accurate derivatives pricing, analytics and portfolio management tools to manage risk and maximise returns of Bluewave's shipping derivatives operations.

SSY is the world's largest independent shipbroker and specialises in the freight market. The company set up Bluewave to generate absolute returns from the freight market, a venue characterised by high volatility and at times limited liquidity, and will use its extensive experience and wide freight knowledge to drive the fund.

Bluewave needed to be able to manipulate data received from market sources in order to generate indicative pricing and perform stress testing, while retaining the ability to quickly and easily track its books against the Baltic Exchange, which publishes settlement prices every day.

The fund also had to ensure it had an efficient and transparent portfolio management system to demonstrate to external parties sound operational and financial risk control in a very opaque and volatile market.

Mark Richardson, CEO of Bluewave, explains: "We had a short time to produce a strong and scalable hedge fund model that would appeal to investors, but as brokers did not have many of the in-house IT structures that a fund manager would take for granted. SD's consultative approach and SaaS model meant that they quickly identified our requirements and got us up and running in no time.

"Having surveyed the market for the best tool for pre-trade pricing analytics it became clear that of the companies offering risk management analytics for the freight market, SD was best able to offer the ability to easily use/bump implied volatilities and show spot/vol reports on both single trades and portfolios, saving us the time and ongoing maintenance costs associated with an in-house tool."

SD offers financial institutions, maritime brokerages, ship owners, charterers, physical trading companies and energy firms a comprehensive solution to manage portfolio freight exposure and price, covering FFAs and options on FFAs on a wide range of vessel size and ocean routes.

Stephen Baker, UK Head of SD comments: "Our unique combination of independent pricing, risk management, mark-to-market valuations, pre-trade analysis tools and extensive portfolio management capabilities, combined with our extensive knowledge of the freight markets and hedge fund industry meant we were able to configure and deliver the optimum solution for Bluewave's needs."

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## **About SSY**

SSY is a one hundred and thirty year old shipbroker specialising in Dry Cargo and Tanker Chartering as well as Sale and Purchase. They are the largest privately held shipbroker in the world. In 1998 they launched SSY Futures LTD a specialist broker of Forward Freight Agreements (FFAs). SSY Futures is currently the largest FFA broker in the world. In 2010 they diversified into Fund Management and The Blue Wave Shipping Fund LTD was launched.

[www.ssyonline.com](http://www.ssyonline.com)

## **About SuperDerivatives**

SD is transforming the world of derivatives by introducing transparency to all major traded derivative classes including foreign currency, interest rates, equities, commodities, energy and credit. Providing prices that reflect the interdealer market has led the company's web-based, market-calibrated solutions to be widely accepted as the benchmark for derivatives pricing.

Trading professionals on both the buy and sell side benefit daily from SD's unique combination of unbiased, aggregated market data and sophisticated modelling techniques. The company also provides fully-fledged risk management solutions, award winning derivatives data and independent portfolio revaluation services.

At the core of all the company's solutions is SD's extensively sourced and intelligently amalgamated market data, comprising true live market rates that are acid tested in real-time in the marketplace by active traders and run through a proven pricing model.

SD customers include leading banks, hedge funds, asset managers, custodians and hedge fund administrators in more than 60 countries, supported by a global network of SD offices with 24-hour support services.

SD's multi-asset solutions also cover FX, equities, interest rates and credit derivatives, enhancing the efficiency and effectiveness of the organisation's entire derivatives business.

[www.sdgm.com](http://www.sdgm.com)

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