FERTS AGRI OIL WET FFAS DRY FFAS IRON ORE METALS AIR FREIGHT COAL

London Coking Coal Market Report

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

London Coking Coal Market Report

Indicative Curve

DCE Level				
		BID	OFFER	VALUE
May: 1658 up 80.0	MAR	116.25	118.25	117.25
Coking Coal Index	APR	114.50	116.50	115.50
TSI FOB PHCC up 1.0 at 112.20; mtd 117.53	MAY	119.00	121.00	120.00
Trades	JUN	123.50	125.50	124.50
March at 117.25 in 2kT	Q2-21	119.00	121.00	120.00
	Q3-21	131.50	133.50	132.50
	Q4-21	142.00	144.00	143.00
	Q1-22	147.00	149.00	148.00
	Q2-22	148.00	150.00	149.00
	CAL-22	147.00	151.00	149.00
	CAL-23	151.00	155.00	153.00

Market Commentary

There was a huge rebound/push up across the ferrous complex on Chinese domestic futures today. Based on strong data and industrial profits, Chinese rebar soared to record highs We'd already ended last week looking for offers in the Int coking coal futures and so today proved tough to find sellers at these low levels. There was another physical deal concluded, this time on the globalcoal platform at 114.90 which will lend support to the index over the next couple of days. Q3 closed 132 / 134 and Q4 at 142 / 144.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>www.freightinvestorservices.com</u>