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

		BID	OFFER	VALUE
May: 1589 up 8.0	APR	111.50	113.50	112.50
Coking Coal Index	MAY	116.50	118.50	117.50
Platts TSI PHCC FOB down 1.50 at 110 0; mtd 112.20	JUN	121.50	123.50	122.50
	JUL	125.75	127.75	126.75
Trades	Q3-21	130.00	132.00	131.00
May at 117.0 in 2kT	Q4-21	141.00	143.00	142.00
May at 117.50 in 5kT	Q1-22	146.75	148.75	147.75
Q1-22/Cal-22 at -1.50 in 4/1 kT/mth	Q2-22	147.50	149.50	148.50
	CAL-22	146.50	150.50	148.50
	CAL-23	150.50	154.50	152.50

Market Commentary

DCE Level

The index continued to tick lower today and this weighed on April futures although May found support around 117. The May physical offer for Low vol went as low as 111 today. Branded (mid-vol) was bid at 110. May futures traded at 117 before recovering slightly to 117.50, similar to yesterday. Further out just 1 spread to report with Q1/Cal-22 trading at -1.50.

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>