London Coking Coal Market Report

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

London Coking Coal Market Report

Coking Coal Index	Indicative Curve (FOB)			
Platts TSI FOB PLV up 2.25 at 225.00; mtd 220.29		BID	OFFER	VALUE
Trades	AUG	222.00	224.00	223.00
Oct at 210.50 in 5kT Sep at 223 in 5kT	SEP	229.00	231.00	230.00
Oct at 212 in 7kT Oct-Nov at 206 in 1.5kT/mth Q1/Cal at +14 in 4kT vs 1kT/mth Oct at 212.50 in 10kT Nov at 202 in 4kT Cal 22 at 188 in 1kT/mth Sep at 226 in 2kT Oct at 215 in 1kT Oct at 218 in 11kT Sep at 229 in 3kT Sep at 230 in 4kT Oct at 220 in 1kT	ОСТ	219.50	221.50	220.50
	NOV	204.50	206.50	205.50
	Q4-21	207.50	209.50	208.50
	Q1-22	202.50	204.50	203.50
	Q2-22	191.50	193.50	192.50
	Q3-22	181.50	183.50	182.50
	Q4-22	176.50	178.50	177.50
	CAL-22	187.00	191.00	189.00
	CAL-23	172.00	176.00	174.00

Market Commentary

Let's try this again shall we. The market took a while to get going today but when it did it really did. Some good volume was trading around closing levels on Oct before a sudden spurt of buying caused the market to gap up in the front months. There were reports of a physical trade for October at 226, although this was valued lower due to some buy side optionality. The index moved up a healthy \$2 but the paper in Sep and Oct caught fire and moved close to \$10 day on day. It diidn't stop with the front either, with Q4 finally breaking up through the \$200 resistance level (lacking offers once Nov had traded) and further out Cal 22 traded 187 and then 188. A few offers began to creep in towards the end of the day but they were a good few dollars higher than closing marks.

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>