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FIS

## **Coking Coal Report**

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## 29/11/2021



TSI FOB PLV down 0.50 at 315.50; mtd 371.69

PLTS CFR China down 5.0 at 381; mtd 501.62

td <b>371.69</b>   501.62	350.00 300.00 250.00
urve	200.00
VALUE	150.00
371.50	100.00
301.00	MON DEC 18th FEB MAS DELL OSES ONES DELLS ENTES
260.50	
1	

Coking Coal Futures Forward Curve

TSI PLV FOB AUS Indicative Curve				
	BID	OFFER	VALUE	
NOV	369.50	373.50	371.50	
DEC	299.00	303.00	301.00	
JAN	258.50	262.50	260.50	
FEB	235.00	239.00	237.00	
MAR	216.00	220.00	218.00	
Q1-22	235.50	241.50	238.50	
Q2-22	196.50	202.50	199.50	
Q3-22	181.50	187.50	184.50	
Q4-22	172.50	178.50	175.50	
CAL-22	195.50	203.50	199.50	
CAL-23	180.50	188.50	184.50	

Q2-22 at 238.50 in 8kT/mth

Dec at 298.50 in 5kT

Dec at 300 in 3kT

Dec/Q1 at 62 in 3/1

Q1 at 238.50 in 1kT/mth

Dec/Jan at 62 in 5kT/mth

**Today's Trades** 

## Commentary

The buying interest on futures at the end of last week continued today although physical continued to drift with a lack of certainty on availability of Jan cargos in the market. It feels like the stabisation of prices in Q1 middle of last week has brought some hedging interest to the market; Q1 paid \$1 higher from Friday and trading in decent volume at 238.50. December and January have been more sporadic. Dec jumped up from trading 298.50 (up \$2) to then print at 302 on the back of a spread versus Q1. It feels like nobody is comfortable being short going into December now despite the basis to physical narrowing to \$15 now, it's narrowest point in several weeks. Talking of narrowing spreads, the gap between CFR and FOB prices has narrowed by nearly \$150 since the beginning of the month.

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