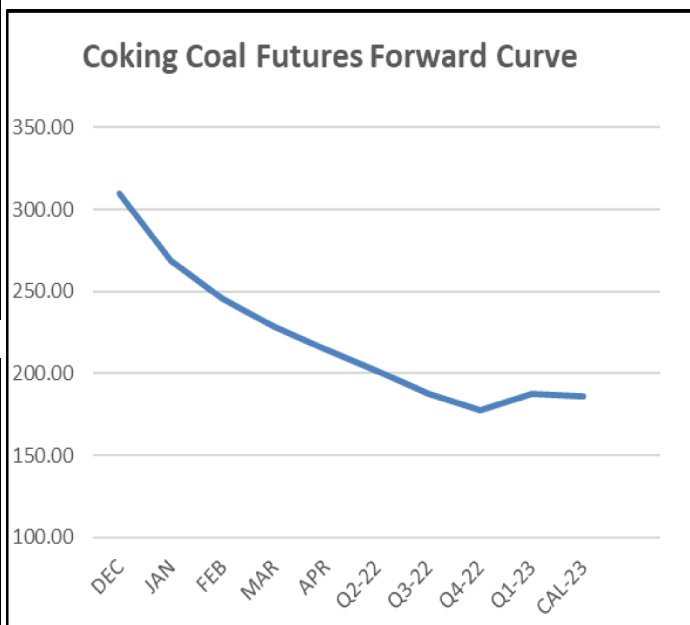


# FIS Coking Coal Report

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DCE
May: 1960 up 74
Coking Coal Index
TSI FOB PLV unch at 315.50; mtd 315.50 Platts CFR China down 5 at 371.0; mtd 371



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
DEC	308.00	312.00	310.00
JAN	266.50	270.50	268.50
FEB	243.50	247.50	245.50
MAR	226.50	230.50	228.50
APR	212.50	216.50	214.50
Q1-22	244.50	250.50	247.50
Q2-22	198.50	204.50	201.50
Q3-22	184.50	190.50	187.50
Q4-22	174.50	180.50	177.50
CAL-22	199.50	207.50	203.50
CAL-23	182.00	190.00	186.00

Today's Trades
Q1 / Q2 at 44 in 2kT/mth Jan at 268 in 5kT Feb at 245 in 2kT Feb at 245.50 in 5kT March at 228.50 in 5kT Jan/Q3 at 80 in 6/2

**Commentary**

A tentative start to the month although buying interest in the futures remains, especially with the absence of physical offers in the market. Dec, Jan & Q1 all continue to move higher, in what is very much a spot short covering move. Reports suggest that demand for cargos is weak though, with increasing supply availability of domestic coal in China combined with emerging cargos from the US. However, we deal with a FOB Australia market here and sellers are in no rush to offer aggressively into the market. The Dec futures bid reached 308 today and in turn Jan trading at 268 and 268.50. Dec has seen a low to high move of \$25 in just one week, but this could all change suddenly if the physical market resumes its move down.