EMISSIONS | OIL | <mark>FERROUS</mark> | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Coking Coal Report

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

10/03/2022

DCE

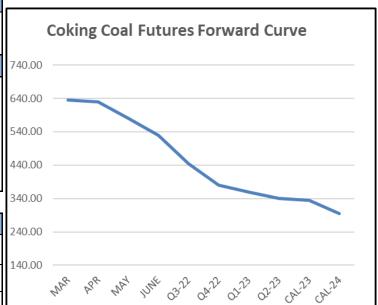
May: 3143.5 (down up 90)

Coking Coal Index

TSI FOB up 10.50 at 660.50; mtd 572.56

CFR China up 5 at 553; mtd 416.56

TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAR	630.00	640.00	635.00
APR	625.00	635.00	630.00
MAY	575.00	585.00	580.00
JUNE	525.00	535.00	530.00
Q2-22	575.00	585.00	580.00
Q3-22	440.00	450.00	445.00
Q4-22	375.00	385.00	380.00
Q1-23	355.00	365.00	360.00
CAL-23	330.00	340.00	335.00
CAL-24	290.00	300.00	295.00



Today's Trades			
Narch/Apr at flat in 4kT/mth			

Commentary

Another physical trade was reported today at the same level as yesterday. According to market reports BMA sold a late April laycan of Peak Downs at \$650. In the OTC physical market bids were already at this level on screen and the index regained the \$10 it lost yesterday. In the futures space, little change with April trading at \$630, so the basis trading quite narrow. This is to be expected though in a progressively bullish market with the paper getting ahead of the spot market. At the moment signs point to this upward trend continuing although there is quite a a bit of put option interest now emerging

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>freightinvestorservices.com</u>