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

FIS

Coking Coal Report

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

31/08/2022



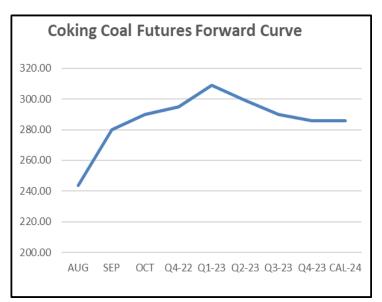
Jan:

1871.50 up 1.50

Coking Coal Index

TSI FOB PLV unch at 273.50; Aug settles 243.64

CFR China down 0.50 at 278.50; Aug settles 287.02



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
AUG	240.64	246.64	243.64
SEP	277.00	283.00	280.00
ОСТ	287.00	293.00	290.00
NOV	292.00	298.00	295.00
Q4-22	292.00	298.00	295.00
Q1-23	306.00	312.00	309.00
CAL-23	291.00	301.00	296.00
CAL-24	281.00	291.00	286.00

Today's Trades		
Sep22 at 285 in 3kT		
Sep22 at 280 in 2kT		
Q223 at 302 in 6kT/mth		
Q422 at 300 in 3kT/mth		
Q422 at 295 in 4kT/mth		
Q223 at 300 in 1kTmth		
Q123 at 310 in 1kT/mth		

Commentary

Futures were active today although little change on physical. The end of the month and a flat index brought the sellers down on Sep and triggered some selling along the curve at the 300 and above level. September lost circa \$15 to move more in line with the index. First trading down at 285 and then at 280. Furhter out and Q2-23 saw good volume go through between 302 and 300, very much in line to where the Cal traded yesterday. We then saw Q4 pulled lower, although still very healthy levels going through at 300 and 295. Physical market remains uncertain with steel futures flat, demand considered poor but there is still restocking requirements approaching. Also, we cannot ignore the continued high thermal coal prices which eventually will suck metcoal in to be blended.

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>