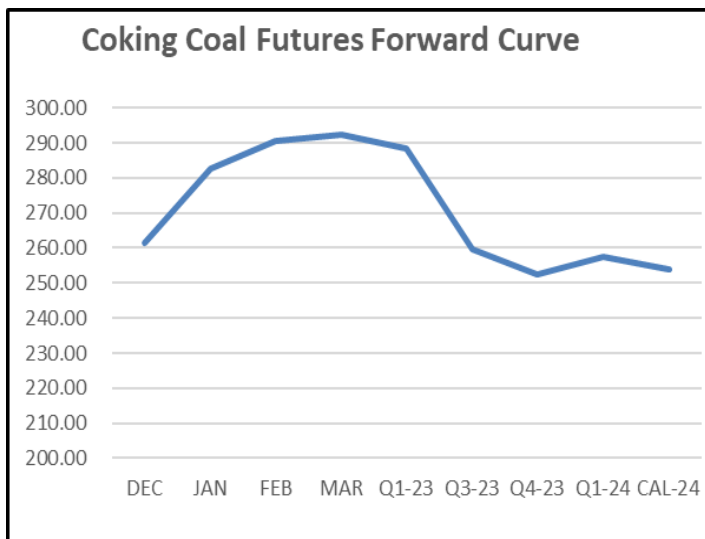


FIS Coking Coal Report

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22/12/2022

DCE	
Jan: 2380	Down 26
May: 1837	Down 66
Coking Coal Index	
TSI FOB PLV up 13.25 at 279.0; mtd 255.14	
CFR China up 1 at 312.0; mtd 308.50	



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
DEC	258.50	264.50	261.50
JAN	279.50	285.50	282.50
FEB	287.50	293.50	290.50
MAR	289.50	295.50	292.50
Q1-23	285.50	291.50	288.50
Q2-23	268.50	274.50	271.50
Q3-23	256.50	262.50	259.50
CAL-23	263.00	273.00	268.00
CAL-24	249.00	259.00	254.00

Today's Trades	
Jan	at 281 in 3kt
Jan	at 282 in 3kt
Jan	at 283 in 2kt
Q1	at 288.50 in 5kt/mth
Feb	at 291 in 1kt

Commentary

Physical continues to hot up and narrow the spread with the futures market. There were 2 deals reported today. The first trade seen was 280 for 35kt of Feb PLV, transacted OTC on the Globalcoal platform. The 2nd reported by Platts was a producer direct trade for 30kt of PMV at 280.15. This meant a big jump on the index and pushed Jan, Feb and Q1 futures higher. Although with a lack of participants in the market the Q1 found some resistance at 288.50, following some decent volume trading. This means the physical, from being over \$20 lower than futures for Feb, has now narrowed to \$10 in the space of a few days. It's clear now there are no tonnes left in Jan so this makes sense. The rumours of a deal between Australia and China remains strong, and one would expect physical bids to creep higher over the coming days. We will continue to cover the futures markets here over the Christmas period so please reach out if you need anything. Merry Christmas