EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Coking Coal Report

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

22/03/2023

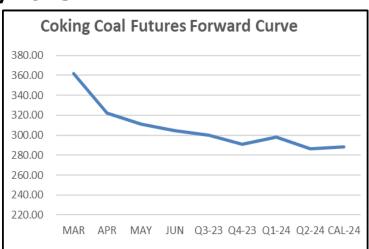


May: 1839 UP 12

Coking Coal Index

Platts TSI FOB CC Index unch at 338.0; mtd 355.88

CFR China down 2 at 328.0; mtd 338.31



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAR	360.00	364.00	362.00
APR	320.00	324.00	322.00
MAY	309.00	313.00	311.00
Q2-23	309.50	315.50	312.50
Q3-23	297.00	303.00	300.00
Q4-23	288.00	294.00	291.00
Q1-24	295.00	301.00	298.00
CAL-24	285.00	291.00	288.00

	Today's Trades
June at 303.50 in 1kt	
April at 320 in 5kt	
Q3 at 300 in 1kt/mth	
Q4 at 290 in 2kt/mth	

Commentary

A similar story today in terms of physical - with reports of offers in the market although they aren't filtering through to the index at the moment. As a lot of traders take a wait and see approach, futures are drifting but slowly ticking up again. The curve was a little more active than the front end with Q3 trading up at 300 and Q4 trading at a more modest 290. \$10 is not a huge backwardation given the underlying price but the whole curve seems very flat right now. It does create some spread buying opportunity.

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>