

TraditionDATA

Coal

Tradition Energy founded the API and brokered the world's first coal derivatives in 1998. TraditionDATA's daily price assessments show futures prices for the prevailing standardised coal contracts in Europe and Asia. Prices are quoted in bid/offer format and are expressed as USD per MT for each product and as a differential between products. Historical data is available by request.

Update frequency:

Daily (EOD broker file) or real-time (Trayport)

Methodology:

- ▶ EOD broker prices are based on expert assessment of daily activity in covered markets. Displayed prices do not represent currently actionable orders
- ▶ Data displayed on Trayport represents current, actionable market activity

Curve coverage:

- Curve coverage is dependent on market activity, and levels of granularity may fluctuate based on changes in liquidity.
- ▶ EOD broker curves typically span 3 front months, 3-4 quarters, and 3-4 calendar years
 - ▶ Real-time data reflects the extent of Tradition's intraday activity on the Trayport platform. Curve granularity is based on the breadth of this activity at any given point in time

Global Coal – EOD

API 2 {(Argus/McCloskey) CIF ARA 6000 K/Cal 1% S}
 API 4 {(Argus/McCloskey) FOB RBCT 6000 K/Cal 1% S}
 API 4 vs Newcastle Swaps (FOB RBCT 6000 K/Cal 1% S vs Globalcoal Swaps FOB Newcastle)
 Newcastle Swaps {(Globalcoal Swaps FOB Newcastle) 6000 K/Cal 1% S}
 Virtual Freight (Atlantic Basin/ARA)

Global Coal – Real-Time

Any products that the desk is active in (varies based on changes in liquidity).
 Current examples include:
 API 2
 Newcastle

For more information about our business and other product offerings, please go to: www.traditiondata.com

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