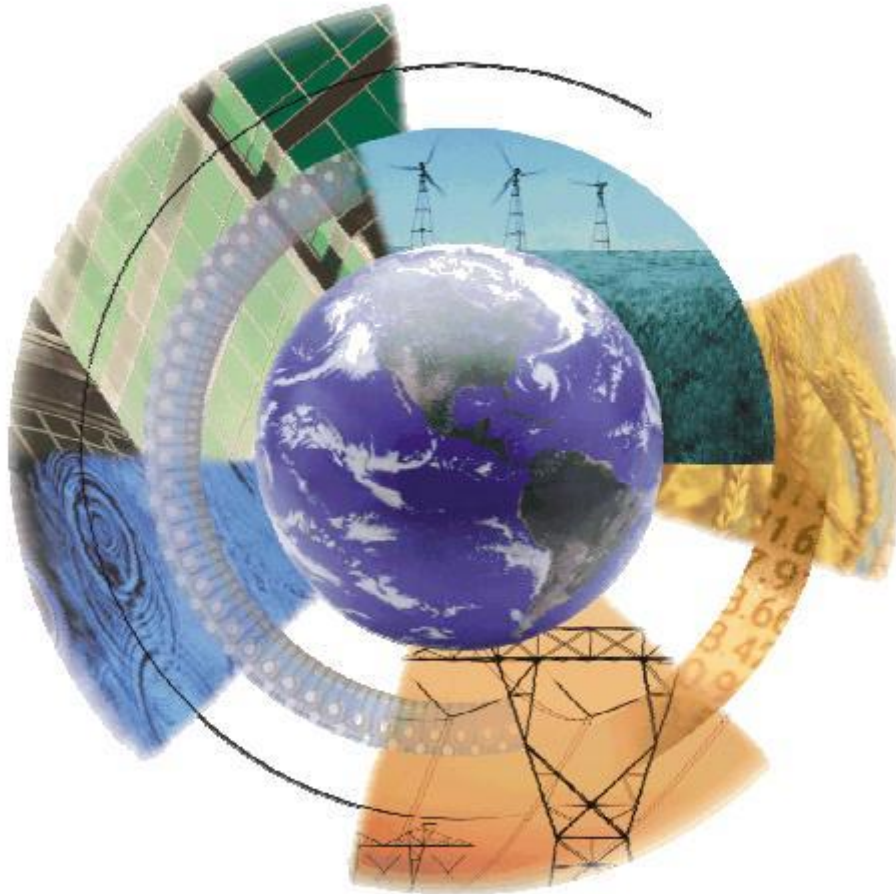




**Commodity Markets Intelligence Series**



**ASIAN COAL BENCHMARKS  
and RISK MANAGEMENT**

**How to profit from it**

**September 16, 2013**

## **About the Report**

If current trends continue, coal is poised to match – or potentially overtake – oil as the world’s most widely used energy resource in the next five years. Asia is the world’s biggest coal market and its risk management mechanisms are rapidly adapting to reflect this. The Asian coal trading market is changing fast. With this shift has come an evolution of market dynamics, trading options and benchmark indices.

In this Report we will take a closer look at the drivers of the changes in the global and Asian Coal Trading Markets. The different coal price benchmarks in the Atlantic and the Asian Pacific regions. The close relationship between these benchmarks and the evolution of coal derivatives trading in Asia. The working of derivative instruments like Swaps and futures.

To ensure that if you would like to learn more about the terms used within the report, we have included in Annex section several in depth explanations and examples to explain the meaning of several technical issues.

After reading this report you will have a thorough understanding of the coal markets and the uptake and working of coal derivatives in Asia.

## **About the Author; Kasper Walet**



Kasper Walet has more than 25 years of experience in the energy commodity trading and risk management industry. With his company Maycroft he has advised energy companies, banks, trading houses, exchanges and clearing houses and large industrial companies from all over the world and particularly in Asia. For writing this report I have tapped on my experiences of the many years that I have walked around in the energy commodity industry and my expert knowledge that I have gathered by executing consulting projects and conducting training courses about coal markets, trading and risk management.

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