

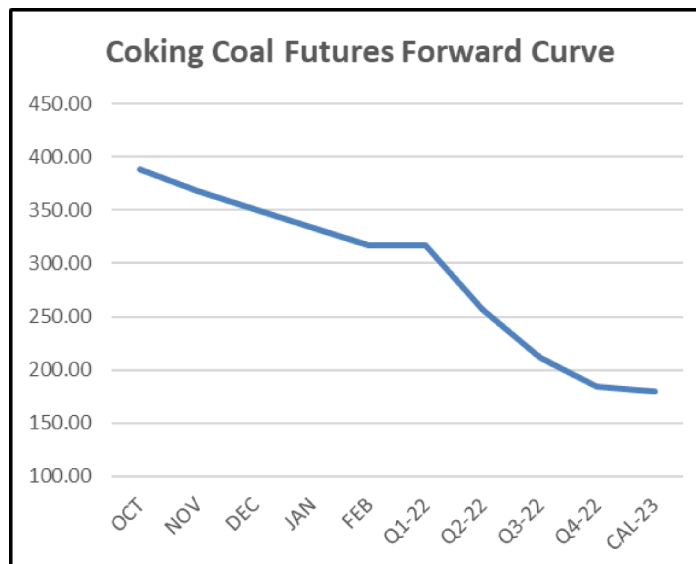


# Coking Coal Report

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## 08/10/2021

DCE
Jan: 3216.5 up 77.5
Coking Coal Index
<b>TSI FOB PLV unch at 396.0; mtd 393.83</b>
Platss CFR up 1.0 at 605.0; mtd 604.04



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
OCT	385.00	391.00	<b>388.00</b>
NOV	365.00	371.00	<b>368.00</b>
DEC	348.00	354.00	<b>351.00</b>
JAN	331.00	337.00	<b>334.00</b>
FEB	314.00	320.00	<b>317.00</b>
Q4-21	364.00	374.00	<b>369.00</b>
Q1-22	312.00	322.00	<b>317.00</b>
Q2-22	252.00	262.00	<b>257.00</b>
Q3-22	207.00	217.00	<b>212.00</b>
Q4-22	179.00	189.00	<b>184.00</b>
CAL-22	237.50	247.50	<b>242.50</b>
CAL-23	175.00	185.00	<b>180.00</b>

Today's Trades
No trades today

Commentary
<p>Chinese futures reopened today and immediately we surged up and CFR offers moved higher, however, this had little to no effect on the FOB market and TSI futures. Volatility continues in the market although it certainly slowed this week with less physical activity reported due to the holiday period. Nov traded in a range of 361 to 372.50, although week on week it is up only \$5 from Friday's close (1.4%) and we have seen more intraday volatility than this. Throughout the week physical seemed to be be posied 390 / 410 for PLV Dec loading, and the Oct futures still saw resistance at 390 therefore some physical pull back is expected. Dec has also seen good volatility with a low to high of \$12. Today we saw 349 bid again with the best offer at 355. 353 is the high of the week. Time spreads are now the widest that I can certainly recall. \$17-18 per month from Nov through to March, and then over \$20/month from March through to Q3.</p>

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