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FIS

Coking Coal Report

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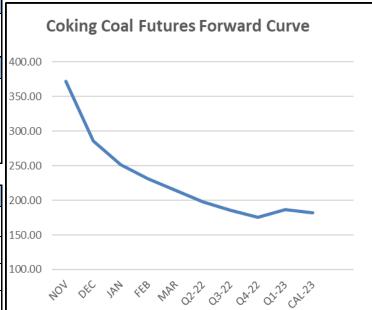
Jan: 2183.5 up 175 May: 1925 up 125

Coking Coal Index

TSI FOB PLV down 1.0 at 317.0; mtd 384.74

Plts CFR China down 12 at 408; mtd 520.61





Dec 288 in 3kT Dec at 287 in 4kT Dec at 282 in 2kT Q1 at 231.50 in 3kT/mth

Today's Trades

Commentary

With the drop off in futures this week some people may have taken their eye off the Chinese futures. Over the last 2 days both the Jan and May futures have surged by over 200 RMB, triggered by short covering on the back of a pick up in thermal futures and the La Nina weather front forecasting more extreme weather conditions. There's little physical bid interest still, but from an import perspective, China is expected to keep to its import quotas, so there is the potential for a pick up in buying interest for Jan loading cargos. In the TSI futures market today, Q1 had to moved down a few more dollars to eventually trade at 231.50. Dec had another volatile session trading in a range between 282 and 288!

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