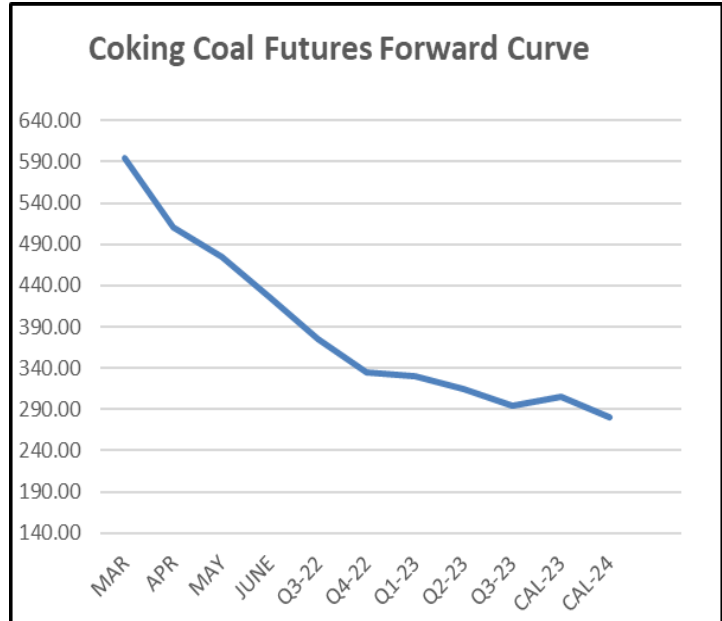


# FIS Coking Coal Report

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**31/03/2022**

DCE
May: 3207.5 (down 15.5)
Coking Coal Index
TSI FOB PLV down 19 at 515; March settles 593.57
CFR China up 3 at 443.25; March settles 435.46



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAR	584.50	604.50	594.50
APR	500.00	520.00	510.00
MAY	465.00	485.00	475.00
JUNE	415.00	435.00	425.00
Q2-22	460.00	480.00	470.00
Q3-22	365.00	385.00	375.00
Q4-22	325.00	345.00	335.00
Q1-23	320.00	340.00	330.00
CAL-23	295.00	315.00	305.00
CAL-24	270.00	290.00	280.00

Today's Trades
Q2 at 465 in 1kT/mth
Q2 at 480 in 1kT/mth
Q2 at 500 in 1kT/mth
Q2 at 485 in 1kT/mth
Apr/Q2 at +45 in 3 vs 1kT/mth
Q3-22 at 375 in 1kT/mth
May at 470 in 3kT

**Commentary**

Physical had a clear move lower today but despite this the paper endured some early volatility and saw a \$30 move up before retreating back down later in the day following index. It seems some hands were forced in terms of covering positions and sellers were happy to wait for 480 and higher on the Q2. Q2 paper trading 465, 480 and then as high as 500 before trading back to 485. The index had a \$19 drop as Physical PLV was offer down to 525 with the best bid at 472. Post index, Q3 traded at 375 (down \$10 from last night's marks) and May corrected back down to 470, almost unchanged day on day. Potentially some pressure on Apr and May futures tomorrow IF the physical continues to move lower

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