## **Coking Coal Report**

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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DCE				
				Coking Coal Futures Forward Curve
Sep: 2783.5 (DCE Closed)				590.00
Coking Coal Index				540.00
				490.00
TSI FOB PLV unch at 518; No index today				440.00
				390.00
CFR China down 2 at 508; No Index today				340.00
				290.00
				240.00
TSI PLV FOB AUS Indicative Curve				190.00
	BID	OFFER	VALUE	$\frac{140.00}{N^{R^{1}}} \frac{11^{N^{1}}}{10^{N^{1}}} \frac{11^{N^{1}}}{10^{2}} \frac{10^{2}}{10^{2}} \frac{10^{2}}{10^$
MAY	517.00	527.00	522.00	
JUNE	482.00	492.00	487.00	Today's Trades
JULY	460.00	470.00	465.00	May at 523 in 5kT
Q2-22	484.00	504.00	494.00	May/June at 35 in 4kT/mth May/June at 33 in 1kT/mth June at 487 in 3kT
Q3-22	435.00	455.00	445.00	
Q4-22	385.00	405.00	395.00	
Q1-23	370.00	390.00	380.00	
CAL-23	315.00	355.00	335.00	
CAL-24	270.00	310.00	290.00	

## Commentary

A 2nd consecturive public holiday in Singapore but there was still interest on futures at the front of the curve with the physical market still looking tight. By mid morning London time June physical was 510/600 for a panamax of PLV. Both May and June futures trading outright at 523 and 487...The May/June spread was also going through at 35. Demand had appeared strong for June late last week but buying interest then pulled back despite the strong physical bids. The market has gotten used to physical trades providing the direction and I expect this to continue tomorrow.

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