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FIS

Coking Coal Report

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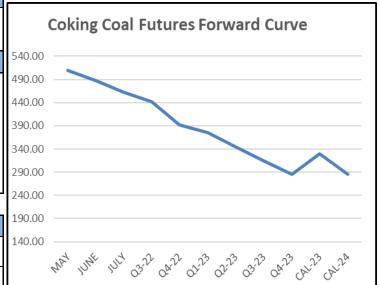
Sep: 2634 (up 90) as at 11:30am

Coking Coal Index

TSI FOB PLV up 5.0 at 530.25; mtd 511.78

CFR China down 6 at 445; mtd 476.60

TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAY	505.00	515.00	510.00
JUNE	482.50	492.50	487.50
JULY	457.50	467.50	462.50
AUG	432.50	442.50	437.50
Q3-22	432.00	452.00	442.00
Q4-22	382.00	402.00	392.00
Q1-23	365.00	385.00	375.00
CAL-23	310.00	350.00	330.00
CAL-24	265.00	305.00	285.00



Yesterday's Trades	
June at 485 in 3kT	
May/June at 22.50 in 2kT/mth	
Q4 at 394 in 1kT/mth	
June-July at 470 in 0.5kT/mth	

Commentary

The index continues to push higher this week with a lack of spot physical offers and the sell tender earlier this week failing to conclude again. This is in contrast with delivered prices into China which continue to move lower on weaker domestic prices and the availability of alternate sources. Futures remain supported although there have been a few offers along the curve which has given futures stability for the time being and volatility reduced.

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