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Coking Coal Report

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DCE				Colving Cool Eutures Ferward Curve
				Coking Coal Futures Forward Curve
Sep: 1906.5 up 45				290.00 280.00 270.00
Coking Coal Index				260.00
TSI FOB PLV down 5 at 221.0; mtd 250.16				$\begin{array}{c} 250.00\\ 250.00\\ 240.00\\ 230.00\\ 220.00\\ 210.00\\ 200.00\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$
CFR China down 7 at 328.0; mtd 365.13				
TSI PLV FOB AUS Indicative Curve				
	BID	OFFER	VALUE	
JULY	242.00	246.00	244.00	Today's Trades Q4 at 260 in 1kT/mth
AUG	213.00	217.00	215.00	Sep at 225 in 3kT Aug at 215 in 2kT
SEP	223.00	227.00	225.00	
ОСТ	243.00	247.00	245.00	
Q3-22	225.00	231.00	228.00	
Q4-22	257.00	263.00	260.00	
Q1-23	281.00	287.00	284.00	
CAL-23	260.00	280.00	270.00	JL]
CAL-24	250.00	270.00	260.00	

Commentary

Thin buying interest on futures saw the market gap down today ahead of a Platts administered Steel Mill sell tender tomorrow. The market had been resilient to falling on futures over the last 2 weeks, coming back well bid in the 230 - 245 range on Aug and Sep. But today it gapped down over \$10 with the hint of a more bearish physical market. Sep trading at 225 and dragging Q4 down to 260. This now puts the back of the curve well above spot. The market certainly needs a positive result from tomorrow's tender to have a hope of pushing things higher again

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