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FIS

Coking Coal Report

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

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Sep:

2149.5 up

19.50

Coking Coal Index

TSI FOB PLV unch at 203; mtd 196.10

CFR China down 2 at 290.0; mtd 295

Coking Coal Futures Forward Curve									
280.00									
270.00					<u></u>				
260.00									
250.00									
240.00									
230.00									
220.00	/								
210.00									
200.00									
	AUG	SEP	OCT	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	CAL-24

TSI PLV FOB AUS Indicative Curve						
	BID	OFFER	VALUE			
AUG	211.00	219.00	215.00			
SEP	226.00	234.00	230.00			
ОСТ	241.00	249.00	245.00			
NOV	256.00	264.00	260.00			
Q4-22	256.00	264.00	260.00			
Q1-23	268.00	276.00	272.00			
CAL-23	258.00	268.00	263.00			
CAL-24	250.00	260.00	255.00			

Today's Trades						
No trades today						

Commentary

The futures market bounced this week following a flurry ot physical deals between 190 and 202. The move up appears to be driven by short covering rather than position building or fresh hedging, with still some uncertainty on demand in the short to medium term. It has though, caused luqidity to dry up as sellers wait to reassess the physical market. Plenty of uncertainty as to where the tonnes sold will head to and whether or not they will reappear in the market. It could just be that Aug and especially Sep were oversold and they just need to find there level. We've talked about the NEW price level for CC and it could simply be the range is very much \$200 - 250 now, for the time being at least. But sellers will be hoping to achieve much higher than this should the market, as it often does, overshoots again.

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