| EMISSIONS | OIL | <mark>FERROUS</mark> | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

Coking Coal Report

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

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DCE	Coking Coal Futures Forward Curve	
Sep: 2141.5 down 43	280.00 270.00 260.00	
Coking Coal Index	250.00	
TSI FOB PLV up 0.50 at 203.50; mtd 197.33	240.00 230.00 220.00	
CFR China unch at 290; mtd 294.17	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	
211.00	219.00	215.00	
231.00	239.00	235.00	
245.00	253.00	249.00	
258.00	266.00	262.00	
258.00	266.00	262.00	
270.00	278.00	274.00	
259.00	269.00	264.00	
251.00	261.00	256.00	
	BID 211.00 231.00 245.00 258.00 258.00 270.00 259.00	BID OFFER 211.00 219.00 231.00 239.00 245.00 253.00 258.00 266.00 258.00 266.00 270.00 278.00 259.00 269.00	

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Today's Trades		
No trades today		

Commentary

Singapore holiday today left the futures and physical thin on the ground. Plenty of bids around still on futures but offers are lacking following the bounce on Aug and Sep early last week. Bid levels and spread bids suggest the index needs to move up \$15 over the course of the next couple of weeks and continue to move up thereafter with Sep futures already valued over \$230. European scrap prices have pushed higher although European thermal prices have eased with high stock piles. Steel prices in Asia remain subdued but the market sell off has slowed.

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