EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Coking Coal Report

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Jan: 1970 down 1

Coking Coal Index

TSI FOB PLV unch at 271.0; mtd 234.59

CFR China down 0.50 at 280.0; mtd 289.26

| Coking Coal Futures Forward Curve | | | | | | | | | |
|-----------------------------------|-----|-----|-----|-------|-------|-------|-------|-------|--------|
| 320.00 | | | | | | | | | |
| 300.00 | | _ | | | | | | | |
| 280.00 | | | | | | | | | |
| 260.00 | -/ | | | | | | | | |
| 240.00 | | | | | | | | | |
| 220.00 | | | | | | | | | |
| 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 | 241.00 | 249.00 | 245.00 | | |
| SEP | 295.00 | 303.00 | 299.00 | | |
| ОСТ | 296.00 | 304.00 | 300.00 | | |
| NOV | 301.00 | 309.00 | 305.00 | | |
| Q4-22 | 301.00 | 309.00 | 305.00 | | |
| Q1-23 | 303.00 | 311.00 | 307.00 | | |
| CAL-23 | 287.00 | 297.00 | 292.00 | | |
| CAL-24 | 273.00 | 283.00 | 278.00 | | |

| Today's Trades | | | | | |
|--------------------------|--|--|--|--|--|
| Sep at 300 in 1kT | | | | | |
| Sep/Oct at +2 in 3kT/mth | | | | | |
| Q4 at 310 in 1kT/mth | | | | | |
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Commentary

After retreating from the highs yesterday, futures came under pressure today especially at the front end as the index again remained unchanged. Reports in the media (Platts) suggest a September offer at 268 has no bids to counter it, although October remains well bid for various grades of Hard coking coal. Tomorrow there is a sell tender from BHP which should determine whether the market should be closer to 250 or 300. Sep futures traded 300 (down 10) and Q4 at 310 (down 5) so at present this can only be read as a price correction. The Sep / Q4 spread has quickly moved back into a contango

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