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FIS

Coking Coal Report

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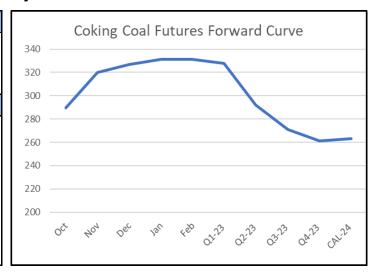
DCE

Down Jan: 1980 41.00

Coking Coal Index

TSI FOB PLV unch at 299.00 mtd 284.95

CFR China down 1.00 at 306.00; mtd 307.31



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
ОСТ	285.50	293.50	289.50
NOV	316.00	324.00	320.00
DEC	323.00	331.00	327.00
JAN	327.00	335.00	331.00
FEB	327.00	335.00	331.00
Q4-22	308.00	316.00	312.00
Q1-23	324.00	332.00	328.00
CAL-23	284.00	292.00	288.00
CAL-24	259.00	267.00	263.00

Today's Trades			
Nov at 319.00 in 1kt			
Dec at 327.00 in in 3kt			
Dec/Q2 at 34.00 in 3/1ktm (326.00/292.00(
Oct at 289.50 in 5kt			
Oct at 290.00 in 5kt			

Commentary

There hasn't been any report of physical movement for a few days now but futures continue to push higher on rumoured supply issues, such as BHPs Queensland mines struggling with continued support for industrial action. There have been a few offers in the market though, and the mood can quickly change with poor end user demand. Futures spread appear to be tightening although today Nov and Dec traded \$7.50 apart (Dec higher) which is still a healthy spread. Oct also traded DOWN from last week (-2.50 from last done) which means we need to see the index react sooner rather than later to justify this move higher in the front months.

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