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FIS

Coking Coal Report

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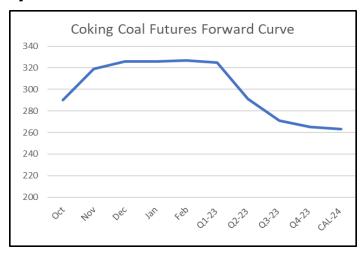
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Jan: 1975 Down 5.00

Coking Coal Index

TSI FOB PLV up 7.75 at 306.75 mtd 286.24

CFR China down 1.00 at 305.00; mtd 307.18



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
ОСТ	286.00	294.00	290.00
NOV	315.00	323.00	319.00
DEC	322.00	330.00	326.00
JAN	323.00	331.00	327.00
FEB	323.00	331.00	327.00
Q4-22	307.70	315.70	311.70
Q1-23	321.00	329.00	325.00
CAL-23	284.00	292.00	288.00
CAL-24	259.00	267.00	263.00

Today's Trades		
Nov at 320.00 in 2kt		
Dec at 327.00 in 4kt		
Dec/Jan at 2.00 in 1kt/mth		
Nov at 325.00 in 2kt		
Oct at 289.25 in 8kt		

Commentary

Today we saw movement in the physical market with Dec PMV 305.00 bid in 80kt and Dec PLV (PD only) 305 bid as such, we are starting to see seeing the physical market catch up with paper. The index was up a healthy amount at 7.50, while on the futures curve Nov and Dec traded flat. Weather in Queensland continues to be a persistent blight on physical supply, whilst Chinese steel productions remains stunted with the FOB China HRC index falling by \$11.00 from yesterday.

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