Coking Coal Report

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DCE					
Jan:					
2115.5 down 33					
Coking Coal Index					
		246.25; mtd mtd 299.25	295.45		
CFR China unch at 298; mtd 299.25					
TSI PLV FOB AUS Indicative Curve					
	BID	OFFER	VALUE		
NOV	279.00	285.00	282.00		
DEC	240.00	246.00	243.00		
JAN	251.00	257.00	254.00		
FEB	258.00	264.00	261.00		
Q1-23	260.00	266.00	263.00		
Q2-23	253.00	259.00	256.00		
Q3-23	242.00	248.00	245.00		
CAL-23	246.00	254.00	250.00		
CAL-24	234.00	242.00	238.00		



Today's Trades			
Apr23 at 265 in 2kt	T+1 session		
Mar23 at 280 in 2kt	Feb23 at 262 in 2kt		
May23 at 265 in 2kt	Dec22 at 248 in 1kt		
Jan23 v Feb23 at -7 in 3ktpm			
Dec22 at 255 in 3kt			
Q323 v Q423 at +10 in 2ktpm			
Q323 v Q423 at +10 in 1.5ktpm			
Dec22 at 243 in 2kt			
Jan23 at 254 in 2kt			
Feb23 at 262 in 3kt			
Apr23 at 264 in 1kt			
Mar23 at 278 in 1kt			

Commentary

A busy day on the futures as the front month continued to fall, with Dec printing at 248 today, down 12 from 260 yesterday. On the physical we saw 2H Dec Unbranded (PMV) 245 offer in 75kt. On the macro the a Chinese state linked economist said China should set a more conservative GDP goal of 4.5-5% with fears that they may reverse their recent relaxation of domestic Covid policies.

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