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Coking Coal Report

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DCE				Coking Coal Futures Forward Curve
May: 1843 Dow 1.5				
				320.00
Coking Coal Index				300.00
				280.00
TSI FOB PLV unch at 313.75; mtd 305.60			5.60	260.00
CFR China unch at 314; mtd 314.40				240.00
CEN CHINA UNULAL 514, INLU 514.40				220.00
				200.00
TSI PLV FOB AUS Indicative Curve				JAN FEB MAR APR Q2-23 Q3-23 Q4-23 Q1-24 CAL-24
	BID	OFFER	VALUE	
JAN	309.00	313.00	311.00	Today's Trades
FEB			308.00	Feb at 310 in 1kt
	306.00	310.00	200.00	
MAR	306.00	310.00 307.00	305.00	
MAR	303.00	307.00	305.00	
MAR APR	303.00 292.00	307.00 296.00	305.00 294.00	
MAR APR Q1-23	303.00 292.00 306.00	307.00 296.00 310.00	305.00 294.00 308.00	
MAR APR Q1-23 Q2-23	303.00 292.00 306.00 286.00	307.00 296.00 310.00 290.00	305.00 294.00 308.00 288.00	
MAR APR Q1-23 Q2-23 Q3-23	303.00 292.00 306.00 286.00 272.00	307.00 296.00 310.00 290.00 276.00	305.00 294.00 308.00 288.00 274.00	

Commentary

A strange day with plenty of bullish news in the market, but with little to no trading activity on the futures. The press was somewhat playing catch up on the news of fresh tonnes being bought from Australia destined for China, but still, we did expect furhter buying interest on the futures today but were left slightly disappointed. There were a sprinkling of offers along the front of the curve which isn't unspuprising given how quickly we moved up last week. Bids very much in short supply though and it did appear as though markets hadn't really kicked into gear across the board today. Physical was bid at the \$300 level for PLV. we can easily see a pull back here on futures and maybe go back to testing this level. But then it woulnd't be a surprise to see the market rebound and push higher.

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