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Coking Coal Report

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DCE				Colving Cool Futures Forward Curve		
May: 1854.5 Up 13				Coking Coal Futures Forward Curve		
Coking Coal Index				300.00		
				280.00		
TSI FOB PLV down 13.0 at 300.25; mtd 305.93				260.00		
				240.00		
CFR China unch at 314.0; mtd 314.29				220.00		
				200.00 JAN FEB MAR APR Q2-23 Q3-23 Q4-23 Q1-24 CAL-24		
				n		
TSI PLV FOB AUS Indicative Curve						
	BID	OFFER	VALUE	Today's Trades		
JAN	297.00	303.00	300.00	Q3 at 265 in 3kt/mth		
FEB	295.50	301.50	298.50			
MAR	295.50	301.50	298.50			
APR	286.50	292.50	289.50			
Q1-23	296.00	302.00	299.00			
Q2-23	277.00	283.00	280.00			
Q3-23	264.00	270.00	267.00			
Q4-23	261.00	267.00	264.00			
CAL-23	274.50	280.50	277.50			
CAL-24	259.00	265.00	262.00	۱ـــــــــــــــــــــــــــــــــــــ		

Commentary

A sporadic and volatile session today. Some large gaps between trades as intitally the market was offered and bids hard to find. Some aggressive buying above 300 meant it looked as though we were finding support but then Platts reported a physical deal for PMV from Producer to steel mill at 302. Although this was only for 20kt, it doesn't take much for momentum to swing. The market immediately became well offered again and a big drop on the index had Feb trading down as low as 293. However, one buyer was looking to take advantage and pushed the market all the way back up to close 298/302 on the March. Expect more volatility the coming days. In contrast to this, there has been little change on the Dalian futures for a few days now.

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