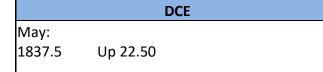
EMISSIONS | OIL | <mark>FERROUS</mark> | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Coking Coal Report

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Coking Coal Index

TSI FOB PLV unch at 385.0; mtd 366.43

CFR China unch at 336.0; mtd 330.91



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
FEB	372.00	378.00	375.00
MAR	372.00	378.00	375.00
APR	348.00	354.00	351.00
MAY	328.00	334.00	331.00
Q2-23	328.00	334.00	331.00
Q3-23	302.00	308.00	305.00
Q4-23	292.00	298.00	295.00
Q1-24	296.00	302.00	299.00
CAL-24	283.00	289.00	286.00

Today's Trades		
Today 3 Trades		
April at 352 in 5kt		
April/May at +18 in 1kt/mth		
June at 315 in 3kt		
March at 375 in 2kt		
Q3-23 at 302 in 1kt/mth		

Commentary

A sporadic and volatile session on futures saw Q2 jump up but March offered down coupled with some market uncertainty. Shortlly after London open April traded at 352 which was a \$10 gain on the last outright April trade (up \$5 on yday's close). Meanwhile March didn't manage to trade at the key 380 level where we'd seen the best offer levels over the last 2 days. With little change to physical, this contract dropped to 375 and the rest of the curve also saw more offers creep in. Q3 then traded at 302, which seemed low at the time but worth noting this is the highest print we have seen outright for Q3-23. Meanwhile international steel futures picked up so I expect the volatility is only going to continue.

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