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FIS

Coking Coal Report

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May: 1975 Down 31

Coking Coal Index

Platts TSI FOB PLV unch at 368.0; mtd 365

CFR China unch at 343; mtd 343



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAR	366.00	370.00	368.00
APR	353.00	357.00	355.00
MAY	330.00	334.00	332.00
Q2-23	329.00	335.00	332.00
Q3-23	299.00	305.00	302.00
Q4-23	289.00	295.00	292.00
Q1-24	293.00	299.00	296.00
CAL-24	281.00	287.00	284.00

Today's Trades			
April at 352 in 21kt			
April at 354 in 6kt			
April at 355 in 3kt			

Commentary

Initially a slow start followed by a flurry of April trades. All between 352 and 355 a total of 30kt traded and the market was left bid. We didn't hear of any physical trades and the index was unchanged with the physical unbranded (PMV) market narrowing to 360/375 for April loading. If both parties are keen we should expect to see this trade tomorrow. In the end futures are relatively unchaged from Friday but we're certainly feeling weell bid along the curve.

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