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FIS

Coking Coal Report

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May: 1953 Down 38

Coking Coal Index

Platts TSI FOB PLV down 2 at 361.0; mtd 364.70

CFR China down 1 at 340.0; mtd 342.10

Coking Coal Futures Forward Curve								
380.00								
360.00								
340.00								
320.00								
300.00								
280.00								
260.00								
240.00								
220.00								
	MAR	APR	MAY	JUN	Q3-23	Q4-23	Q1-24	CAL-24

TSI PLV FOB AUS Indicative Curve						
	BID	OFFER	VALUE			
MAR	358.00	362.00	360.00			
APR	334.50	338.50	336.50			
MAY	321.50	325.50	323.50			
Q2-23	321.00	327.00	324.00			
Q3-23	299.00	305.00	302.00			
Q4-23	291.00	297.00	294.00			
Q1-24	296.00	302.00	299.00			
CAL-24	284.00	290.00	287.00			

Commentary

Official news broke today in China about a nationwide lifting of the Australian coal import ban. This of course didn't create much surprise to the market as this has been priced into the futures curve for some time. Indeed, physical was surprisingly quiet as the index drifted lower. There was a slow but steady flow of trades over the course of the day with April moving lower, having lost over \$10 of value over the last week. The back remains supported as the market expects a correction down but keeps one eye on China. It is worth noting though that the domestic price of CC right now is no where near close to supporting and import arb.

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