Coking Coal Report

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| DCE | | | | Coking Coal Futures Forward Curve | | |
|---|--------|--------|--------|--|--|--|
| May: 1827 Down 21 | | | | | | |
| | | | | 380.00 | | |
| Coking Coal Index | | | | 340.00 | | |
| | | | | 320.00 | | |
| Platts TSI CC index down 3 at 338.0; mtd 357.07 | | | | 300.00 | | |
| | | | | 280.00 | | |
| CFR China unch at 330; mtd 339.0 | | | | 260.00 | | |
| | | | | 240.00 | | |
| | | | | 220.00 MAR APR MAY JUN Q3-23 Q4-23 Q1-24 Q2-24 CAL-24 | | |
| | | | | | | |
| TSI PLV FOB AUS Indicative Curve | | | | | | |
| | BID | OFFER | VALUE | Today's Trades | | |
| MAR | 353.00 | 357.00 | 355.00 | April at 320 in 11kt | | |
| APR | 319.00 | 323.00 | 321.00 | April at 320 in 17kt May at 308 in 5kt May at 309 in 5kt Nat at 310 in 2kt Q1-24/Q2-24 at +4 in 3kt/mth April at 320 in 5kt | | |
| MAY | 308.00 | 312.00 | 310.00 | | | |
| Q2-23 | 308.50 | 314.50 | 311.50 | | | |
| Q3-23 | 294.50 | 300.50 | 297.50 | | | |
| Q4-23 | 287.00 | 293.00 | 290.00 | | | |
| Q1-24 | 294.00 | 300.00 | 297.00 | | | |
| CAL-24 | 284.00 | 290.00 | 287.00 | | | |

Commentary

Mixed signals continue from the physical space with a better bid in April for branded PMV in 40kt. This was bid as high as 345 on the Globalcoal platform. However, Platts reported hearing offers at a lower level and then index actually ticked lower. Futures were supported, however, April trading in an early flurry at 320, some decent size going through. It did remain 320/325 for most of the day thereafter. May also gained \$2 but Q3 remained flat. The market is needing some clear direction now.

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