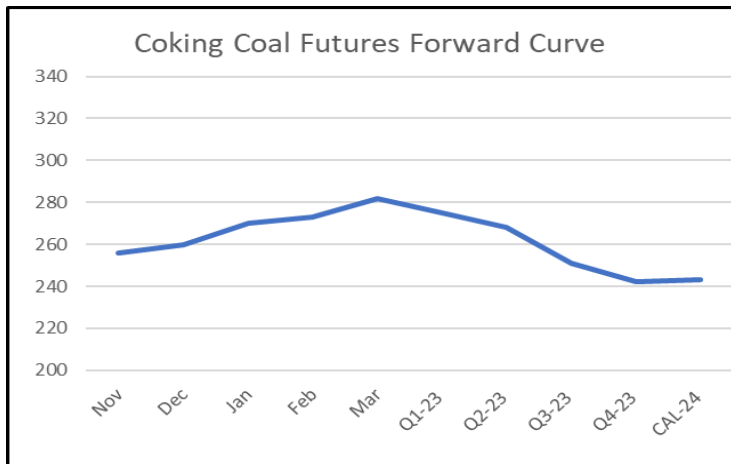


FIS Coking Coal Report

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18/11/2022

DCE
Jan: 2168.5 Up 9.50
Coking Coal Index
TSI FOB PLV down 10.00 at 260.25; mtd 301.84
CFR China unch at 298; mtd 299.93



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
NOV	252.00	260.00	256.00
DEC	256.00	264.00	260.00
JAN	266.00	274.00	270.00
FEB	269.00	277.00	273.00
MAR	278.00	286.00	282.00
Q1-23	271.00	279.00	275.00
Q2-23	264.00	272.00	268.00
Q3-23	247.00	255.00	251.00
CAL-23	255.00	263.00	259.00
CAL-24	239.00	247.00	243.00

Today's Trades
Q2 at 267.50 in 2ktm
Q2 at 268 in 1ktm
Jan at 270 in 3ktm

Commentary

Week on week we saw a substantial drop in the front end of the curve with Dec printing down from 302 last Friday to lows of 261 today and the index down 39.75 from last Friday because of the crowded supply in December to January market. On the physical side, the most competitive offer was from Arcelor Mittal at \$270 for 75,000mt Lawarra, the offer declined \$10 from two days ago. On the macro we saw Chinese efforts to revive the property market raised optimism over domestic steel production.