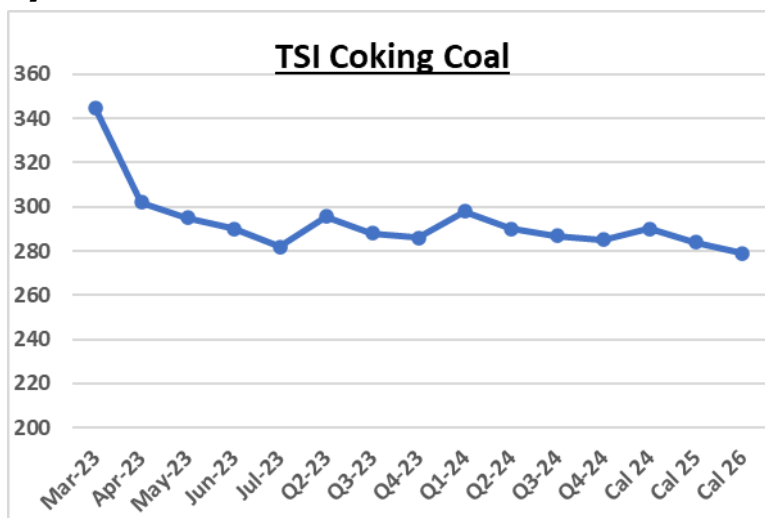


FIS Coking Coal Report

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DCE
DCE MAY closed at 1839.5 RMB (UP 13 VS TUE close at 1826.5)
Coking Coal Index
Platts TSI CC FOB down 1 at 316; mtd 348.43
CFR China down 1 at 317; mtd 334.0



TSI PLV FOB AUS Indicative Curve				
	BID		OFFER	VALUE
Mar 23	342.00	/	348.00	345.00
Apr 23	299.00	/	305.00	302.00
May 23	292.00	/	298.00	295.00
Jun 23	287.00	/	293.00	290.00
Jul 23	279.00	/	285.00	282.00
Q2-23	291.67	/	299.67	295.67
Q3-23	284.00	/	292.00	288.00
Q4-23	282.00	/	290.00	286.00
Q1-24	294.00	/	302.00	298.00
Q2-24	286.00	/	294.00	290.00
Q3-24	283.00	/	291.00	287.00
Q4-24	281.00	/	289.00	285.00
CAL-24	285.00	/	295.00	290.00

Today's Trades (Oldest to Newest)
APR traded 296 in 1KT
APR traded 296 in 1KT
MAY traded 289 in 1KT
MAY traded 289 in 1KT
JUN traded 285 in 1KT
JUN traded 285 in 1KT
JUN traded 285 in 2KT
JUN traded 285 in 2KT
APR traded 302 in 2KT
APR traded 302 in 2KT

Commentary

Liquidity was largely thin over the Sing morning, as interest was bid heavy, concentrated at the front and lacking offers. Trading materialised later in the Sing day though was still limited to front outright. Directionally, APR rallied opening trading at 296 and gaining to 302 at last done. Trading also seen on MAY and JUN at 289 and 285 respectively, though clip sizes have been limited throughout to 1-2KT at a time. Over the London afternoon, interest at the back of the curve returned with Q3 and Q4-Q4 strip both seeing interest slightly more to the buy side.

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