

FIS Coking Coal Report

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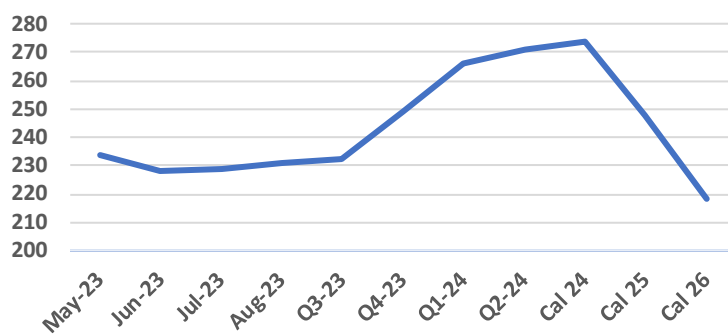
DCE

DCE SEP closed at 1435 RMB
(UP 51 VS TUE close at 1384)

Coking Coal Index

Platts TSI 234, mtd 237.5
DOWN 9 VS Tuesday (234)

TSI Coking Coal AUS Futures



TSI PLV FOB AUS Indicative Curve

	BID	OFFER	VALUE
May 23	231	/ 237	234
Jun 23	225	/ 231	228
Jul 23	226	/ 232	229
Aug 23	228	/ 234	231
Q3-23	228	/ 236	232
Q4-23	245	/ 253	249
Q1-24	262	/ 270	266
Q2-24	267	/ 275	271
CAL-24	270	/ 278	274
CAL-25	244	/ 252	248

Today's Trades

JUN traded 228 in 1KT
AUG traded 232 in 2KT
JUL traded 230 in 2KT
JUN traded 228 in 2KT
Q2-24 traded 271 in 2KT
Q4-23 traded 256 in 1KT
JUL traded 231 in 2KT
JUN traded 232 in 1KT
JUN traded 232 in 1KT
JUN traded 232 in 2KT
JUL traded 230 in 2KT
JUL traded 230 in 3KT
JUN traded 231 in 1KT
Q3-23 traded 234 in 1KT
JUN traded 232 in 1KT
JUN traded 230 in 1KT
JUN traded 228 in 2KT
JUN traded 225 in 5KT
JUN traded 225 in 5KT

Commentary

A strong day on the ferrous complex with CC proving no exception. An announcement from the NDRC to increase mid and long term debt issuance on manufacturing projects buoyed commodity markets in anticipation for potentially higher steel demand derived from further infrastructure focused stimulus. Having closed 224 last night, JUN kicked off the day up on the open trading 225 in two clips of 5KT. From there trading continued up to highs of 232 before pulling back a touch to close 228. Down the curve Q4'23 traded 256 and Q2'24 traded 271, pushing the shape of the curve a touch flatter.