

# FIS Coking Coal Report

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Thu 23 Nov 2023

**DCE**

DCE JAN closed at 2003.5 RMB  
(UP 22.5 VS WED close at 1981)

**CFR**

CFR China 320, mtd 300  
UP 2 VS Wednesday (318)

**PLATTS TSI**

Platts TSI 319, mtd 320  
UP 7.75 VS Wednesday (311.25)

TSI Coking Coal AUS Futures



**TSI PLV FOB AUS Indicative Curve**

	BID	OFFER	VALUE
Nov 23	317	/ 323	320
Dec 23	312	/ 318	315
Jan 24	311	/ 317	314
Feb 24	309	/ 315	312
Q1-24	308	/ 316	312
Q2-24	293	/ 301	297
Q3-24	283	/ 291	287
Q4-24	280	/ 288	284
CAL-24	291	/ 299	295
CAL-25	263	/ 271	267

**Today's Trades**

Dec-23 315 2kt	Dec-23 317 1kt	Q2-24 302 1kt
Dec-23 311 2kt	Dec-23 315 5kt	Dec-23 315 3kt
Dec-23 310 2kt	Jan-24 318 2kt	Dec-23 319 2kt
Dec-23 313 2kt	Dec-23 318 2kt	Dec-23 318 3kt
Dec-23 309 2kt	Dec-23 317 1kt	Q1-24 315 2kt
Dec-23 308 1kt	Dec-23 316 1kt	Q2-24 302 2kt
Dec-23 309 1kt	Dec-23 315 5kt	Q2-24 302 1kt
Dec-23 308 1kt	Dec-23 315 3kt	Dec-23 317 3kt
Dec-23 308 1kt	Dec-23 315 2kt	Dec-23 317 1.5kt
Dec-23 311 1kt	Jan-24 313 2kt	Dec-23 317 4.5kt
Dec-23 317 1kt	Dec-23 312 1kt	Nov-23/Dec-23 -1 1kt
Dec-23 311 1kt		
Dec-23 312 1kt		
Dec-23 311 1kt		
Dec-23 313 2kt		

**Commentary**

Thursday provided the CC market with strong liquidity and volatility. In early Singapore hours, the DCE started weak, with also talk of Arcelor selling 2 panamax cargoes as DEC cratered to lows of 308, mainly encouraged by strong onshore selling interest. As London entered the market, phys news broke; Platts Met Coal: BMA's Australian Premium Mid-Yol Goonyella trade heard done on 23 Nov from international trader source at \$320.00/mt FOB Australia, from Australia, laycan 16-25 Dec, 40kt. As expected, DEC recovered from the bearish slump, as for the first time this week, financial interest grew in presence, over the course of both sessions. Financials were the main aggressors on DEC's bullish sentiment, as the outright reached 319 daily highs with FOB printing at the same mark. Signals from the Chinese market remain strong, as the CFR printed higher than FOB for the first time since AUG 11th. Moving into T+1, DEC's upward nature was cut short as phys players attempted to sell at the daily highs as DEC closed at 315.

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