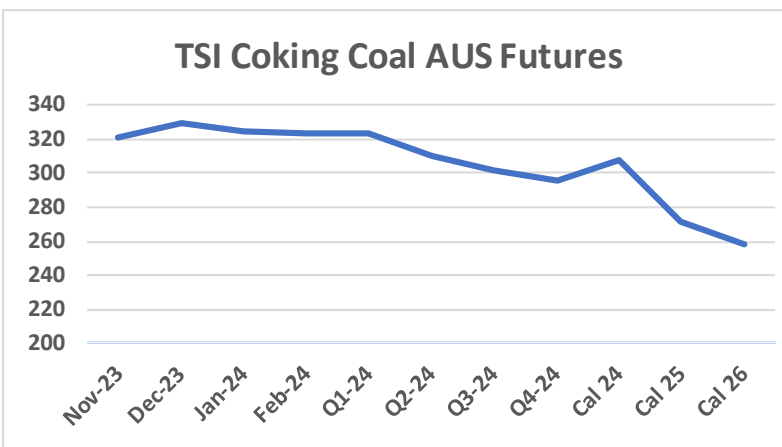


FIS Coking Coal Report

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Tue 28 Nov 2023

DCE
DCE JAN closed at 2134 RMB (DOWN -27.5 VS MON close at 2161.5)
CFR
CFR China 330, mtd 304 UP 8 VS Monday (322)
PLATTS TSI
Platts TSI 324, mtd 320 Flat VS Monday (324)



TSI PLV FOB AUS Indicative Curve				
	BID	OFFER		VALUE
Nov 23	318	/ 324		321
Dec 23	326	/ 332		329
Jan 24	322	/ 328		325
Feb 24	320	/ 326		323
Q1-24	319	/ 327		323
Q2-24	306	/ 314		310
Q3-24	297	/ 305		301
Q4-24	292	/ 300		296
CAL-24	304	/ 312		308
CAL-25	268	/ 276		272

Today's Trades	
Q2-24 311 0.5kt	
Dec-23 330 3kt	
Dec-23 330 5kt	
Dec-23 330 2kt	
Jan-24 321 1kt	
Jan-24 321 2kt	
Jan-24 326 5kt	
Jan-24 325 7kt	
Q2-24 310 1kt	
Dec-23 325.5 2kt	

Commentary

Coking Coal reacted in a range bound manner on Tuesday as DEC touched new highs of 330. Liquidity was constrained as neither buying or selling interest dictated the market. As the Singapore day concluded, two-way interest remained present for DEC and JAN in the London afternoon, but too wide to close. Although the T+1 session was quiet, many were taken by surprise with Q2-24 being lifted at 311 as FOB printed unchanged. Furthermore, evening news reports from China announced another mine accident, with 11 being confirmed dead so far in Shuangyashan, Heilongjiang province after a possible roof caving. Initial reports have yet to disclose the full repercussions of the event as rescue work is ongoing and potential production loss yet to be estimated. This comes only 12 days after 26 died in the mine catastrophe in Shanxi, northern China. ☐☐☐

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