

FIS Coking Coal Report

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Thu 02 Nov 2023

DCE

DCE JAN closed at 1862 RMB
(UP 83 VS WED close at 1779)

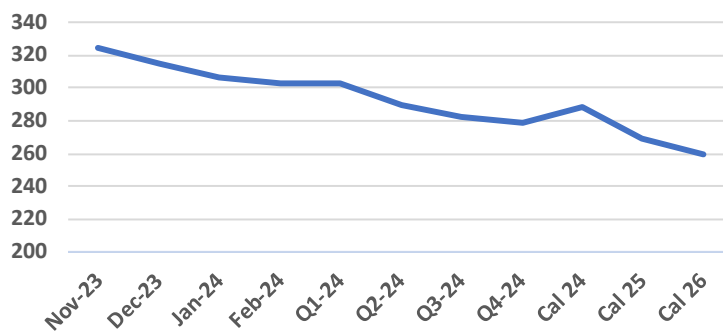
CFR

CFR China 283, mtd 283
FLAT VS Monday (283)

PLATTS TSI

Platts TSI 350, mtd 350
FLAT VS Monday (350)

TSI Coking Coal AUS Futures



TSI PLV FOB AUS Indicative Curve

	BID	OFFER	VALUE
Nov 23	321	/ 327	324
Dec 23	312	/ 318	315
Jan 24	303	/ 309	306
Feb 24	300	/ 306	303
Q1-24	299	/ 307	303
Q2-24	285	/ 293	289
Q3-24	278	/ 286	282
Q4-24	275	/ 283	279
CAL-24	284	/ 292	288
CAL-25	265	/ 273	269

Today's Trades

Dec-23 316 1kt
 Q2-24 291 0.5kt
 Q2-24 291 0.5kt
 H2-24 281 0.5kt
 H2-24 281 0.5kt
 Dec-23 319 1kt
 Dec-23 320 1kt
 Nov-23/Dec-23 7.5 2kt
 Dec-23 318 3kt
 Dec-23 318 2kt
 Dec-23 318 1kt
 Dec-23 318 2kt
 Dec-23 318 2kt
 Nov-23 330 5kt

Commentary

Thursday displayed similar signals to Wednesday. Liquidity was thin and the bearish sentiment continued to dent the front-end as DEC closed at 315. Phys players were more active today, providing stronger 2-way interest throughout the curve. The physical market once again witnessed the 350 DEC branded offer on screen but paying interest did not resurface. The negative perspective on DEC widened NOV/DEC as the spread dealt at 7.5. Market news and action relatively tailed off in terms of action, with T+1 putting onus on CAL-24 action. Q2-24 and 2H-24 found liquidity as there was a balanced mix of financial and trading house interest throughout both sessions for CAL-24 spreads and outrights. ☐

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