

FIS Coking Coal Report

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DCE

DCE JAN closed at 1913 RMB
(UP 4 VS MON close at 1909)

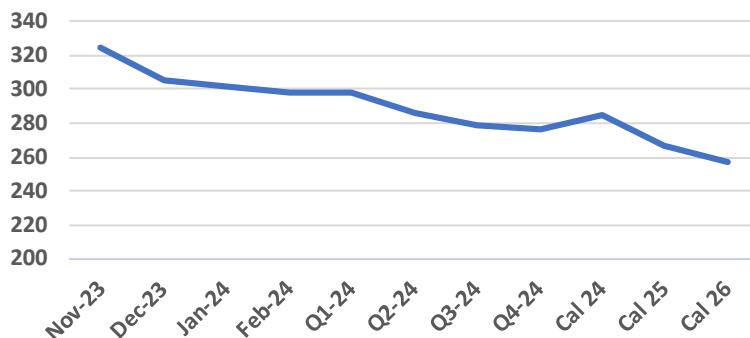
CFR

CFR China 292, mtd 287
UP 2 VS Monday (290)

PLATTS TSI

Platts TSI 320, mtd 343
DOWN -25 VS Monday (345)

TSI Coking Coal AUS Futures



TSI PLV FOB AUS Indicative Curve

	BID	OFFER	VALUE
Nov 23	322	/ 328	325
Dec 23	302	/ 308	305
Jan 24	298	/ 304	301
Feb 24	295	/ 301	298
Q1-24	294	/ 302	298
Q2-24	282	/ 290	286
Q3-24	275	/ 283	279
Q4-24	272	/ 280	276
CAL-24	281	/ 289	285
CAL-25	263	/ 271	267

Today's Trades

2H-24/1H-25 277.5 5kt
 Dec-23 305 2kt
 Dec-23 305 1kt
 Dec-23 311 2kt
 Dec-23 311 2kt
 Dec-23 310 1kt
 Dec-23 310 5kt
 Dec-23 308 2kt
 Dec-23 310 1kt
 Dec-23 305 3kt
 Dec-23 305 2kt
 Dec-23 305 2kt
 Dec-23 307 2kt
 Mar-24 304 1kt
 Dec-23 312 1kt
 Nov-23 331 1kt
 Nov-23 331 1kt

Commentary

The London morning provided eagerly awaited physical news with two trades occurring. Trade 1) Platts Met Coal: Australian Premium Low Vol Oaky North trade heard done on 7 Nov from JFE Steel source at \$330.00/mt FOB Australia, laycan 11-20 Dec, 40kt on Panamax. Trade 2) Platts Met Coal: BMA's Australian Premium Mid Vol Goonyella C blend trade heard done on 7 Nov from Chinese trader source at \$348.00/mt FOB Australia, from Australia, laycan 5-14 Dec, 40kt (Brand optionality of Riverside at the same price). In response, DEC paper reacted by trading down at 305 before rallying \$6 to 311 as 20kt+dealt in a small window. Buying interest was keen post the 305 trade, particularly onshore. However, this was relatively short lived as the contract fell back to the 305 level by close. TSI FOB printed down \$25 at 320 after the PLV and PMV phys trades. The market somewhat settled over T+1 as interest, both phys and financial, were happy to wait if the market would turn their way. 2-way prices re DEC were wide but the interest did carry strong volumes.

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