

FIS Coking Coal Report

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Wed 01 Nov 2023

DCE

DCE JAN closed at 1779 RMB
(DOWN -41.5 VS TUE close at 1820.5)

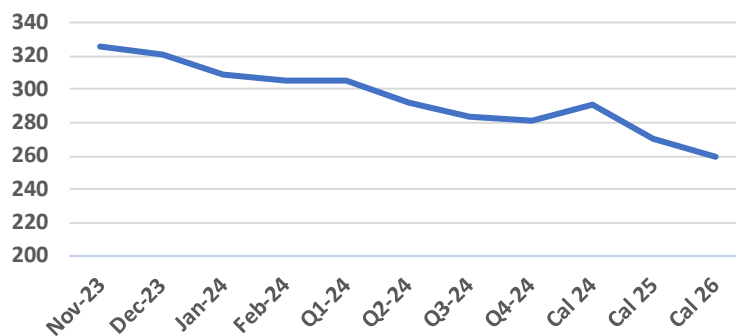
CFR

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 | 323 | / 329 | 326 |
| Dec 23 | 318 | / 324 | 321 |
| Jan 24 | 306 | / 312 | 309 |
| Feb 24 | 302 | / 308 | 305 |
| Q1-24 | 301 | / 309 | 305 |
| Q2-24 | 288 | / 296 | 292 |
| Q3-24 | 280 | / 288 | 284 |
| Q4-24 | 277 | / 285 | 281 |
| CAL-24 | 287 | / 295 | 291 |
| CAL-25 | 266 | / 274 | 270 |

Today's Trades

Nov-23 326 2kt
Dec-23 324 1.6kt
Dec-23 321 1kt
Nov-23 326 5kt
Nov-23 326 5kt
Dec-23 323 1kt
Dec-23 325 1kt
Dec-23 325 2kt

Commentary

The first day of November provided minimal liquidity as the bearish perspective on the front-end continued. NOV fell a further \$5-6 dollars on Wednesday, although the physical side of the market did see it's first bid on screen this week. Phys HCCA Branded ND (FOB Aus), (Dec'23), US\$ 330.00/350.00 mt for 40kt. It was heard there was a bid above 330 offline to the seller but nothing came to fruition. The sentiment post this bid did not turn the bearish outtake, as DEC reached lows of 321. There was once again a lack of market participants which perhaps enhanced the drop in the front-end due to how thin liquidity was. Furthermore, the DCE dropped 41.5 from Tuesday as trading was solely restricted to NOV and DEC outright. Interest was still present through CAL-24 but failed to progress any further than that.

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