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Coking Coal Report

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Wed 15 Nov 2023 DCE **TSI Coking Coal AUS Futures** DCE JAN closed at 1976.5 RMB 320 (DOWN -75.5 VS TUE close at 2052) 300 CFR 280 CFR China 300, mtd 293 260 FLAT VS Tuesday (300) 240 220 PLATTS TSI 200 Platts TSI 300, mtd 323 ours rechts wirde carte ourse ourse oarde oarde carte carte FLAT VS Tuesday (300)

FLAT VS Tuesday (300)					
TSI PLV FOB AUS Indicative Curve					Today's Trades
	BID	C	DFFER	VALUE	Dec-23 311.5 1kt
Nov 23	308	/	314	311	Dec-23/Q1-24 4 3x1kt Dec-23/Q1-24 4 3x1kt
Dec 23	309	7	315	312	Jan-24 309 2kt
Jan 24	306	/	312	309	Dec-23 308 1kt Dec-23 305 1kt
Feb 24	305	/	311	308	Dec-23 310 2kt
Q1-24	304	/	312	308	Dec-23/Jan-24 3 10kt Dec-23 305 2kt
Q2-24	289	/	297	293	Dec-23 310 1kt
Q3-24	284	7	292	288	Dec-23 310 2kt Q1-24/Q2-24 15 1kt
Q4-24	281	/	289	285	Q1-24/Q2-24 15 2kt
CAL-24	290	/	298	294	Q2-24 295 1kt Q2-24 295 1kt
CAL-25	266	1	274	270	

Commentary

The Singapore day began with relative volatility for DEC. The onshore paying interest witnessed in recent days was absent and DEC slumped back to lows of 305 as Tuesday's 315 close was unsustainable at first. By the end of the T session, DEC had recovered back to 310 as the phys market was seen with several bids across the day on screen with "globalCOAL Bid: Phys HCCA Branded ND (FOB Aus), (Dec'23), US\$ 300.00/mt for 40kt" being the last at 5:30pm SG time on screen. Higher DEC branded bids appeared in the evening, with 305 and 306 in 40kt as paper followed, with DEC closing at 312 at Wednesday's close. Financial players were consistently involved in the market, both in DEC and CAL-24 Quarter interest, over the course of both sessions. T+1 settled in terms of DEC outright action. 2 way interest remained present, but the DCE evening session dropping 2.08% refrained most payers to show bids above 311.

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