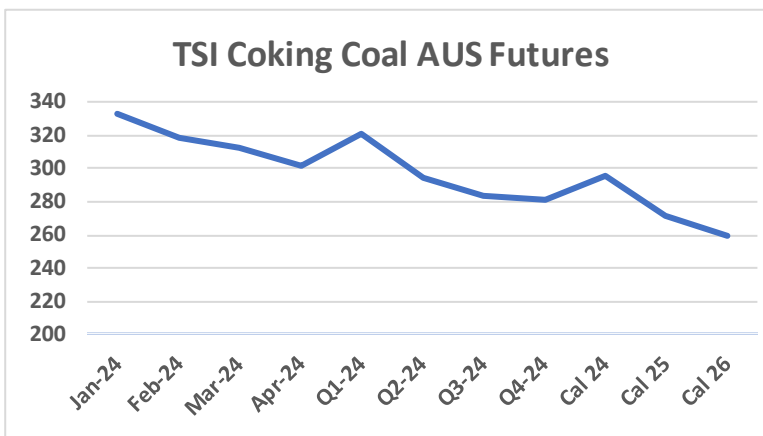


FIS Coking Coal Report

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Mon 15 Jan 2024

DCE
DCE MAY closed at 1793.5 RMB (DOWN -2 VS FRI close at 1795.5)
CFR
CFR China 320, Unchanged
PLATTS TSI
Platts TSI 337, DOWN 0.75



TSI PLV FOB AUS Indicative Curve				
	BID	OFFER		VALUE
Jan 24	330	/	336	333
Feb 24	316	/	322	319
Mar 24	309	/	315	312
Apr 24	298	/	304	301
Q1-24	317	/	325	321
Q2-24	290	/	298	294
Q3-24	280	/	288	284
Q4-24	277	/	285	281
CAL-24	291	/	299	295
CAL-25	268	/	276	272

Today's Trades
FEB/MAR 0.00 (Direct) 4kt
FEB/MAR 6.00 5kt
FEB/MAR 6.00 9kt
FEB/MAR 6.00 2kt

Commentary

Trading activity was limited over the course of Monday as FEB/MAR spread interest attracted the majority of liquidity and tight 2-way interest. An early couple of direct trades of FEB/MAR at flat raised a couple of questions, as the spread closed at 11.00 on Friday. The market found success in the middle ground, trading 16kt at 6, which had attracted an array of paying interests in London hours. Outrights were unsuccessful closing in both sessions in what was a relatively quiet day, albeit spread interest did develop as far as Q1-25. In regards to the Tianan Coal mining accident which occurred on Friday, it has now been confirmed at least 10 people have died and six are missing. Rescue work is still underway and the people in charge of the coal mine have been kept in custody by public security authorities.