

FIS Coking Coal Report

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DCE

DCE MAY closed at 1790 RMB
(DOWN -41 VS FRI close at 1831)

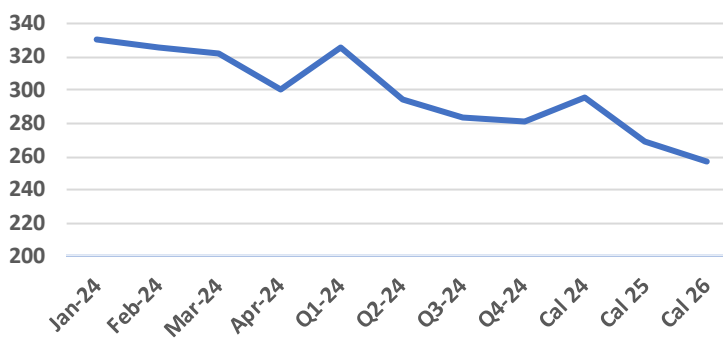
CFR

CFR China 327,
DOWN 1

PLATTS TSI

Platts TSI 336.25,
UP 3.5

TSI Coking Coal AUS Futures



TSI PLV FOB AUS Indicative Curve

| | BID | OFFER | VALUE |
|--------|-----|-------|-------|
| Jan 24 | 328 | / 334 | 331 |
| Feb 24 | 323 | / 329 | 326 |
| Mar 24 | 319 | / 325 | 322 |
| Apr 24 | 297 | / 303 | 300 |
| Q1-24 | 322 | / 330 | 326 |
| Q2-24 | 290 | / 298 | 294 |
| Q3-24 | 280 | / 288 | 284 |
| Q4-24 | 277 | / 285 | 281 |
| CAL-24 | 292 | / 300 | 296 |
| CAL-25 | 265 | / 273 | 269 |

Today's Trades

- Feb-24 325 3kt
- Q2-24 295 2kt
- Q2-24 295 1kt
- Feb-24/Mar-24 4 2kt
- Q2-24 295 1kt
- Feb-24 327 1kt
- Q2-24 301 2kt
- Feb-24 326 2kt
- Feb-24 326 3kt
- Feb-24 326 3kt
- Jan-24 330 5kt
- Feb-24/Mar-24 4 5kt
- Jan-24 329 7kt

Commentary

Volumes were healthy across both sessions as CC started the week with relatively strong liquidity. The front-end experienced a marginal uptick as paying interest in JAN was present for the majority of the day. In phys, Platts Met Coal: \$335/mt bid FOB Australia for Australian Goonyella C/Goonyella/Riverside/Caval Ridge/Moranbah North/Illawarra/Peak Downs, loading laycan Feb. 1-10 or Feb. 11-20, 75kt +/-10% tolerance. Brand at seller's option, as FOB index printed \$3.50 higher. Past, Q1-24, the curve acted in an opposite manner as the heavy selling interest witnessed Q2 onwards recently, hit the curve aggressively with Q2-24 trading 4ktpm at 295 in T+1. 2H-24 selling interest amongst financial and physical players remained on show but paying interest failed to present itself that far down the curve.

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