

29/08/2024

Market Commentary:

Trading activity gathered pace today, with several deals reported on both the fob and cfr market. A major producer sold a 75,000t cargo of Goonyella to a trading firm at \$203.15/t fob Australia on 28 August after the 17:30 Singapore timestamp. China saw active seaborne trading activity reported today, with three deals done earlier this week. A trading firm sold an 80,000t cargo of Olive Downs for second-half-September loading to a Chinese end-user at \$179/t cfr China. The same trader also sold another 40,000t of Moranbah North with an early September laycan at around \$207-210/t cfr China to another Chinese trader. An 80,000t cargo of September-loading Mozambique Mabou was sold by a miner at \$169/t cfr China to a Chinese trader. Details of the deal were heard after market close today. Paper rebounded over the course of Thursday, with OCT reaching daily highs of 208 before a slight sell off in T+1. Market views are still somewhat divided with CC prices have reached their floor.

Indices

FOB 198 +2

CFR 207 Unchanged

CC INDIC MIDS
Aug 24 200

Sep 24 202

Oct 24 206

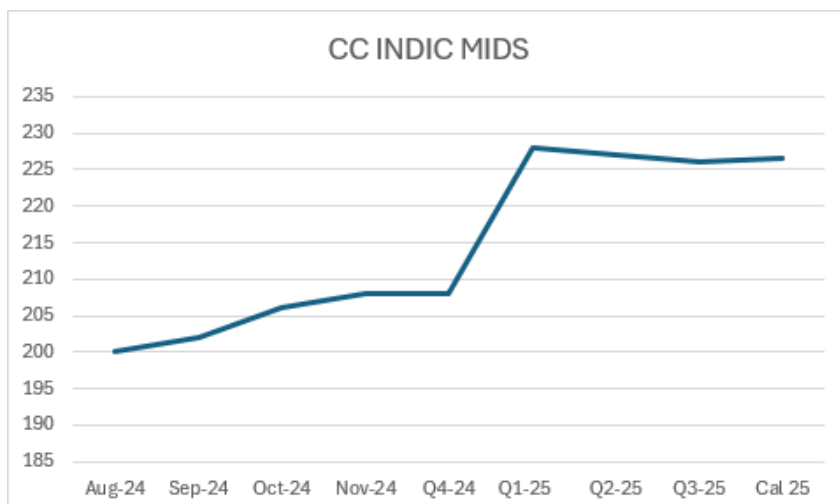
Nov 24 208

Q4-24 208

Q1-25 228

Q2-25 227

Q3-25 226

Cal 25 226.5

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