

03/09/2024

Market Commentary:

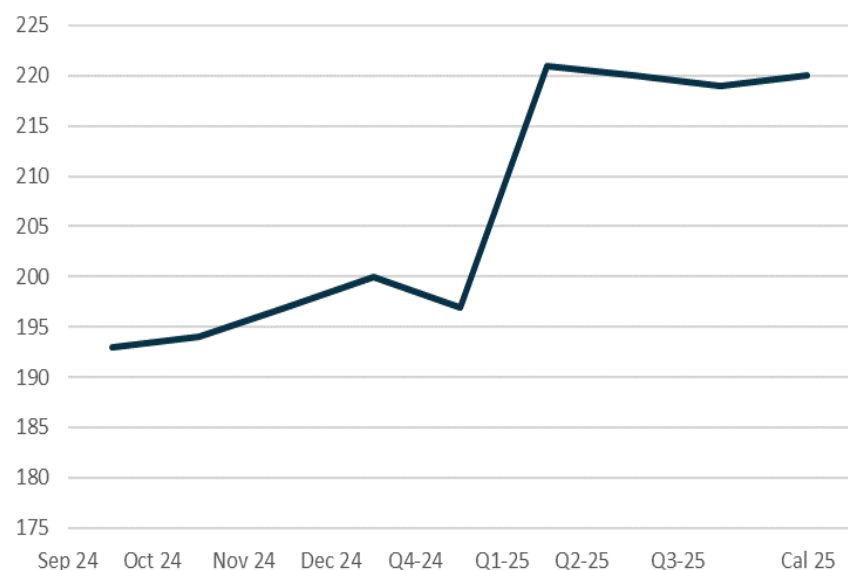
An offer for a 73,000t cargo of Illawarra with a 20-29 September laycan was made by a trading firm at \$198/t fob Australia on the Globalcoal platform, down by \$1/t from an initial offer at \$199/t today. Several northeast Asian buyers noted that steel demand remained sluggish in their domestic markets, with one noting that it is waiting to see how the market reacts to the influx of competitively priced Chinese steel on other markets. In China, sentiment remained bearish. Demand for seaborne coal loading far ahead was subdued, with buyers showing a preference for landed cargoes. Portside inventory of imported coal from various origins remained high, a buyer noted. Paper continued to spiral as OCT reached daily lows of 193 as T+1 experienced yet another fall in the DCE.

Indices

Q4-24 197/200 1ktpm

MAR 220 bid 2kt

DCE JAN CLOSED at 1288.5



CC INDIC MIDS

Sep24	193
Oct 24	194
Nov 24	197
Dec 24	200
Q4-24	197
Q1-25	221
Q2-25	220
Q3-25	219
Cal 25	220

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