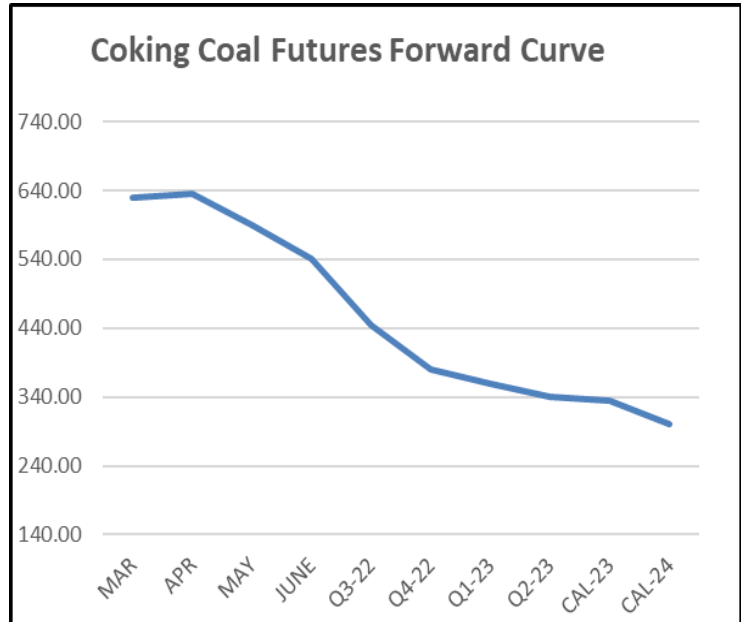


08/03/2022

DCE
May: 3185 (up 83)
Coking Coal Index
TSI FOB PLV up 55 at 660; mtd 522
CFR China up 5 at 415; mtd 403.30



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAR	625.00	635.00	630.00
APR	630.00	640.00	635.00
MAY	585.00	595.00	590.00
JUNE	535.00	545.00	540.00
Q2-22	583.00	593.00	588.00
Q3-22	440.00	450.00	445.00
Q4-22	375.00	385.00	380.00
Q1-23	355.00	365.00	360.00
CAL-23	330.00	340.00	335.00
CAL-24	295.00	305.00	300.00

Today's Trades
Apr at 620 in 4kT
Apr at 622.50 in 3kT
Q2 at 575 in 1kT/mth
Apr at 625 in 3kT
March at 625 in 10kT
May at 590 in 2kT
March at 629 in 10kT
Q3/Q4 at =63 in 1kT/mth

Commentary

With the market having moved so quickly in such a short space of time, there was some selling at the front end of the curve today with March and April being the most active. Even though the sentiment is still very strong, there are longs in the market who will be looking to take profit and free up much needed cash. There is expected to be a closed tender in the next few days for a premium mid vol cargo, and there is always a risk the expected price at these levels is not met. April futures traded at 625 today and were bid on, with Q2 at 575 up \$50 from Friday's level.