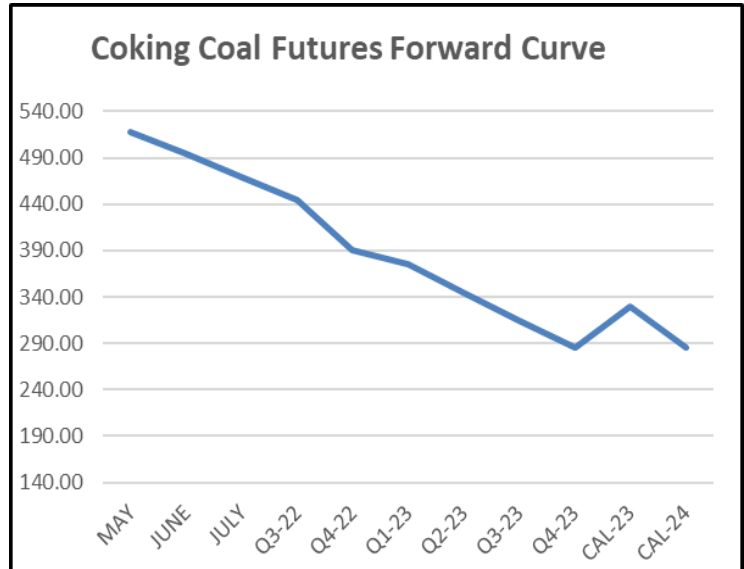


20/05/2022

DCE
Sep: 2634.5 as at 11:30am SG time
Coking Coal Index
TSI FOB PLV unch at 530.25; mtd 513.45
CFR China down 3 at 442; mtd 473.45



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAY	513.00	523.00	518.00
JUNE	489.00	499.00	494.00
JULY	464.00	474.00	469.00
AUG	439.00	449.00	444.00
Q3-22	435.00	455.00	445.00
Q4-22	380.00	400.00	390.00
Q1-23	365.00	385.00	375.00
CAL-23	310.00	350.00	330.00
CAL-24	265.00	305.00	285.00

Yesterday's Trades
No trades on Thursday

Commentary
On Thursday, the S&P Global Coking Coal conference was extremely well attended in Singapore and for many has been the first time in well over 2 years to be able to meet their colleagues and counterparties. Physical and futures players alike were attending which meant futures activity was limited. Bids did continue to edge higher though. Physical low vol saw an offer emerging into July at 535