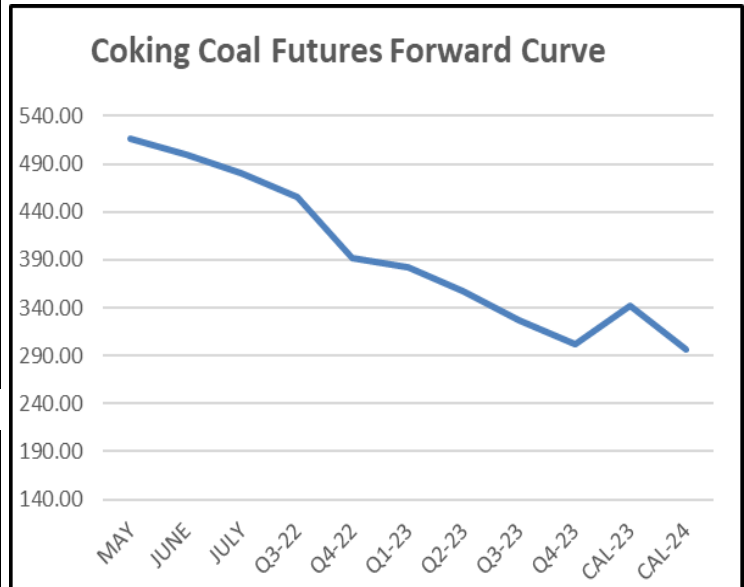


24/05/2022

DCE
Sep: 2410.5 down 55
Coking Coal Index
TSI FOB PLV down 1.50 at 518.50; mtd 515.11
CFR China down 5 at 429; mtd 465

TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
MAY	513.00	519.00	516.00
JUNE	497.00	503.00	500.00
JULY	477.00	483.00	480.00
AUG	452.00	458.00	455.00
Q3-22	452.00	458.00	455.00
Q4-22	389.00	395.00	392.00
Q1-23	379.00	385.00	382.00
CAL-23	337.00	347.00	342.00
CAL-24	292.00	302.00	297.00



Today's Trades
June at 500 in 6kT
July at 480 in 1kT
Q1 at 382 in 1kT/mth]
Q2-23 at 357 in 1kT/mth

Commentary
Physical mid vol offers moved lower today but the bids for Peak Downs Premium Low vol coal continued to remain firm. June was poised to trade up on the futures but bids pulled back and June trade at the big 500 figure with July only \$20 lower at 480. Market interest was good with June 490 / 505 on the follow. Q4 remaining tight 385 / 485. Further out and Q1 trading 383.