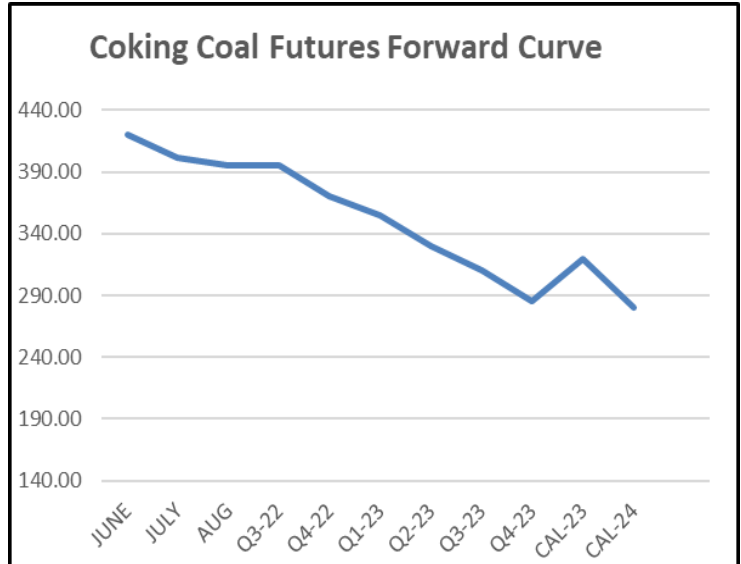


06/06/2022

DCE
Sep: 2878 up 80
Coking Coal Index
TSI FOB PLV up 4.75 at 423.25; mtd 423.94
CFR China unch at 406; mtd 406.25



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
JUNE	415.00	425.00	420.00
JULY	397.00	407.00	402.00
AUG	390.00	400.00	395.00
SEP	383.00	393.00	388.00
Q3-22	390.00	400.00	395.00
Q4-22	365.00	375.00	370.00
Q1-23	350.00	360.00	355.00
CAL-23	310.00	330.00	320.00
CAL-24	270.00	290.00	280.00

Today's Trades
June at 412 in 1kT
June at 413 in 3kT
June/July at 15 in 2kT/mth
June/July at 20 in 2kT/mth
June/July at 17 in 7kT/mth
June at 415 in 5kT
June at 420 in 1kT

Commentary

Following some minor support late last week and an improvement in the overall ferrous complex, bids returned to the futures space and with a lack of physical offers, futures at the front end quickly ticked back higher. June having traded a low of 400 last week had bounced back on Friday at 412 and today gradually move higher from 412 to 415. Mid morning London time a branded bid (phys mid vol) appeared in the market at 420 for July loading and this led to the index rebounding and June trading up to 420. Further out and Q3 and Q4 both bid on from the lows of last week. It's certainly too early to say whether or not the market is in oversold territory or this is just a small correction against the aggressive selling from last week. Demand remains sluggish so it's as much about keeping an eye on the macro situation right now as it is on the spot physical market which can change from day to day.