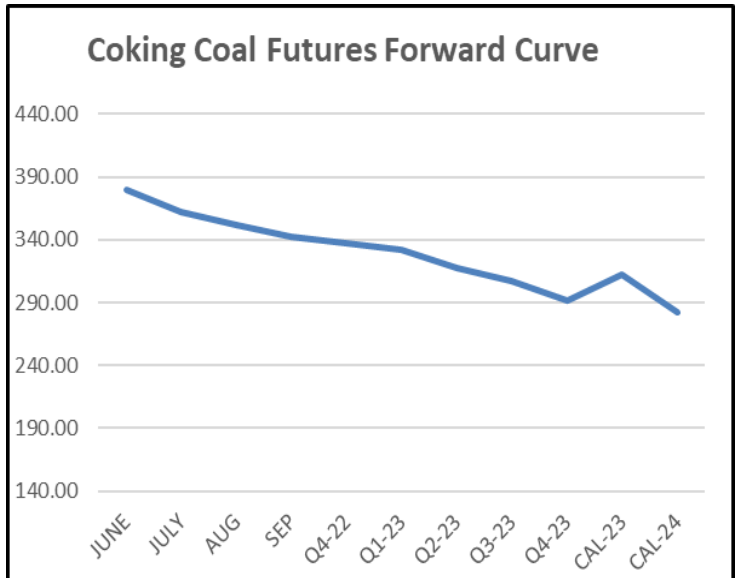


09/06/2022

DCE
Sep: 2815 down 46 own 25
Coking Coal Index
TSI FOB PLV up 13.50 at 381.00; mtd 402.67
CFR China up 5 at 440; mtd 416.0



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
JUNE	375.00	385.00	380.00
JULY	357.00	367.00	362.00
AUG	347.00	357.00	352.00
SEP	337.00	347.00	342.00
Q3-22	347.00	357.00	352.00
Q4-22	332.00	342.00	337.00
Q1-23	327.00	337.00	332.00
CAL-23	302.00	322.00	312.00
CAL-24	272.00	292.00	282.00

Today's Trades
July at 360 in 3kt

Commentary

We saw a fairly consistent sell of last week with a falling index on better physical offers in the market. However, today it was nearly all bids across the futures space despite a super bearish macro day and many commodities losing more than 5% value. Today there was a physical trade reported from the end of last week for a small parcel of Saraji coal (Premium low vol). Concluded at 381 this was some \$15 above the index but also \$30 above the offer for unbranded coal. Given the size of the parcel it can be considered quite a niche deal but it did provide some support to today's index, and hence meant offers dried up in futures for the time being at least.