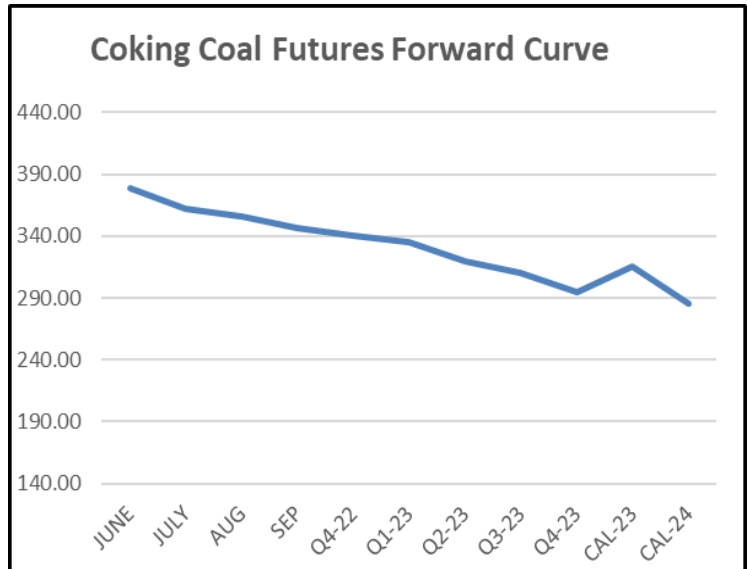


14/06/2022

DCE
Sep: 2803 down 12
Coking Coal Index
TSI FOB PLV unch at 381; mtd 400.50
CFR China up 10 at 450; mtd 419.40

TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
JUNE	374.00	384.00	379.00
JULY	357.00	367.00	362.00
AUG	351.00	361.00	356.00
SEP	342.00	352.00	347.00
Q3-22	350.00	360.00	355.00
Q4-22	335.00	345.00	340.00
Q1-23	330.00	340.00	335.00
CAL-23	305.00	325.00	315.00
CAL-24	275.00	295.00	285.00



Today's Trades
July at 365 in 7KT
July at 361 in 5KT
Jun at 380 in 2KT
Jun at 379 in 2KT
Q4 at 340 in 1kT/mth
Q3 at 355 in 1kT/mth

### Commentary

A few offers crept back into the market today with a degree of trepidation. The physical market also saw some offers but a branded offer in July was too late to affect the index. July futures traded up at 365 and was met with some decent selling interest and so bids backed off until post index when they started creeping back in again. We've had 3 trading days now where July has looked as though it's about to collapse but has continued to come back 360 bid. Further out and Q3 and Q4 both traded and healthy levels, keeping the spreads very tight for these underlying prices