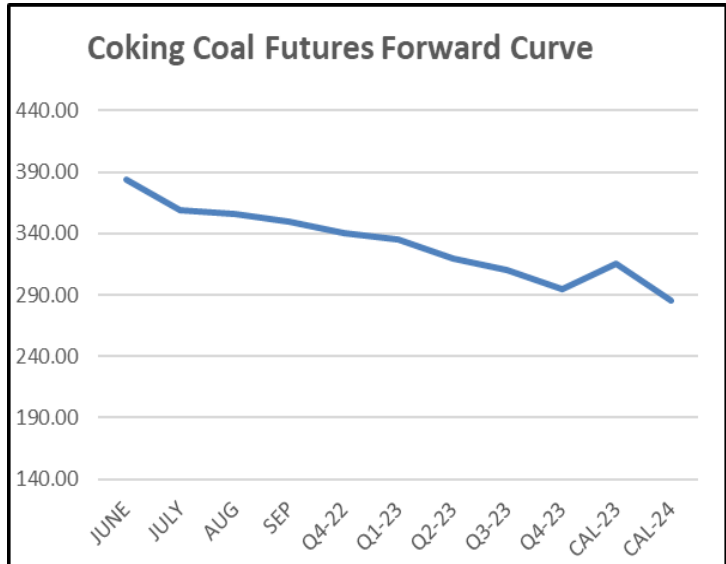


15/06/2022

DCE
Sep: 2670.5 down 132.50
Coking Coal Index
TSI FOB PLV down 2.50 at 378.50; mtd 398.50
CFR China unch at 450; mtd 422.18



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
JUNE	381.00	387.00	384.00
JULY	356.00	362.00	359.00
AUG	353.00	359.00	356.00
SEP	347.00	353.00	350.00
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
Jun/July at 25 in 1kT/mth
July at 360 in 1kT

Commentary
The pressures on steel margins told in China today with domestic futures taking a 4% hit. Sep CC futures down over 132 RMB from this time yesterday. Australian physical markets appeared to be moving lower as well with an unbranded offer as low as 358 although the index only nudged lower. This again kept sellers at bay with some short covering interest keeping Q3 and Q4 supported for now. International steel futures also moved lower on the open. July CC futures traded 360 again but failed to come back bid.