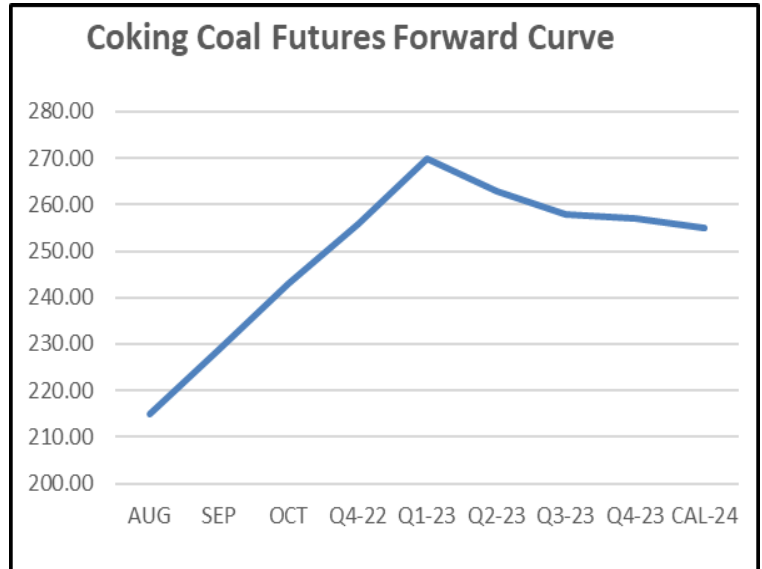


04/08/2022

DCE
Sep: 2130 down 48.5
Coking Coal Index
TSI FOB PLV up 5 at 203; mtd 194.38
CFR China down 5 at 292.0; mtd 296.25



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
<b>AUG</b>	211.00	219.00	<b>215.00</b>
<b>SEP</b>	225.00	233.00	<b>229.00</b>
<b>OCT</b>	239.00	247.00	<b>243.00</b>
<b>NOV</b>	252.00	260.00	<b>256.00</b>
<b>Q4-22</b>	252.00	260.00	<b>256.00</b>
<b>Q1-23</b>	266.00	274.00	<b>270.00</b>
<b>CAL-23</b>	257.00	267.00	<b>262.00</b>
<b>CAL-24</b>	250.00	260.00	<b>255.00</b>

Today's Trades
Q4 at 252.50 in 1kT/mth

Commentary
3 more physical trades reported today, with only a small change to the previous level and the index ticks up on the back of it. One Peak Downs (PLV) cargo for Sep traded at 205 for 75kT and this set the index price. 2 other cargos in September with sellers option for PMV brands also transacted. So this is a small increase again on previous levels. The major talking point of the day is the lack of offers in the market and the futures grinding higher because of this. Appears to be some small buying interest rather than constructive position building at this stage. The physical cargos appear to have been sold by a producer to trader(s), so it will be interesting to see in the coming weeks if these tonnes reappear in the market.