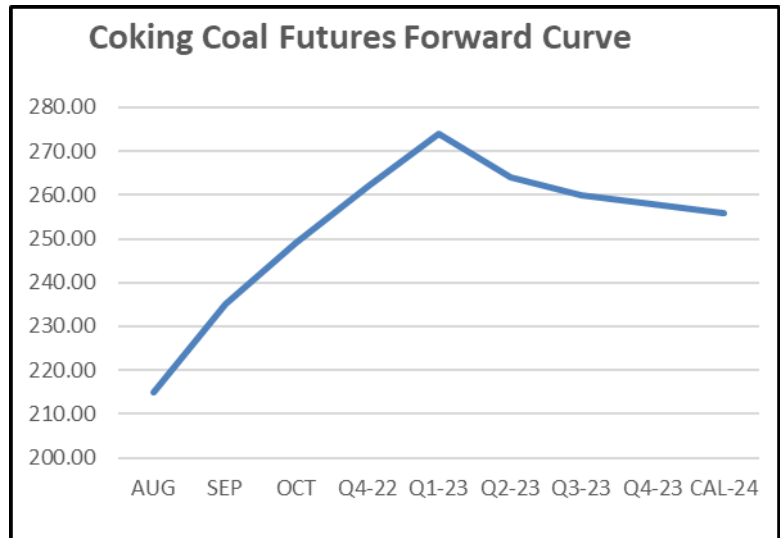


09/08/2022

DCE
Sep: 2141.5 down 43
Coking Coal Index
TSI FOB PLV up 0.50 at 203.50; mtd 197.33
CFR China unch at 290; mtd 294.17



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
AUG	211.00	219.00	215.00
SEP	231.00	239.00	235.00
OCT	245.00	253.00	249.00
NOV	258.00	266.00	262.00
Q4-22	258.00	266.00	262.00
Q1-23	270.00	278.00	274.00
CAL-23	259.00	269.00	264.00
CAL-24	251.00	261.00	256.00

Today's Trades
No trades today

Commentary
Singapore holiday today left the futures and physical thin on the ground. Plenty of bids around still on futures but offers are lacking following the bounce on Aug and Sep early last week. Bid levels and spread bids suggest the index needs to move up \$15 over the course of the next couple of weeks and continue to move up thereafter with Sep futures already valued over \$230. European scrap prices have pushed higher although European thermal prices have eased with high stock piles. Steel prices in Asia remain subdued but the market sell off has slowed.