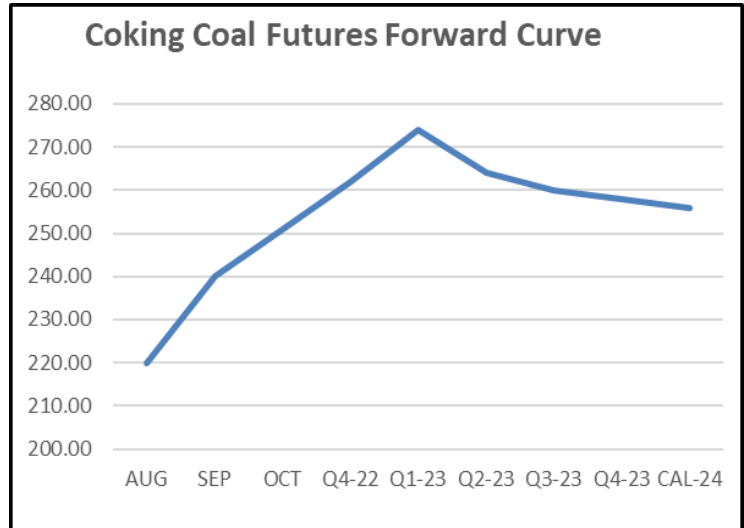


10/08/2022

DCE
Sep: 2118.5 down down 24
Coking Coal Index
TSI FOB PLV up 16.50 at 220; mtd 200.57
CFR China unch at 290; mtd 294.17



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
AUG	216.00	224.00	220.00
SEP	236.00	244.00	240.00
OCT	247.00	255.00	251.00
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
Aug at 220 in 0.5kT
Oct at 248.5 in 0.5kT
Nov at 262 in 0.5kT
Dec at 275.5 in 0.5kT

Commentary
Fresh physical trades post long weekend but little change to futures with most physical being quite prompt and price levels still catching up to futures. Aug branded traded at 221.50 in 35kT and Sep PLV traded 215 for 80kT. Interesting the index slotted inbetween the 2 rather than falling more in line with the PLV trade but this may simply highlight a weighting of the months. Sep futures valued over 235 now with Sep/Oct spread \$10 contango still although this has narrowed from \$15 contango