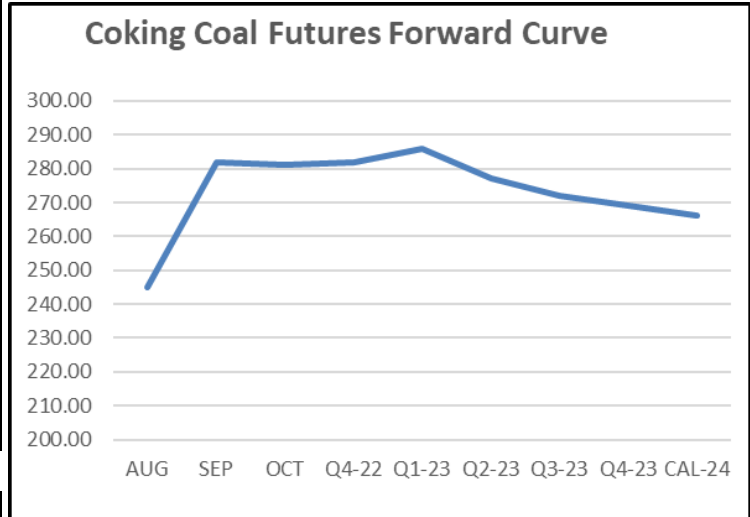


17/08/2022

DCE
Sep: 2153 down 38
Coking Coal Index
TSI FOB PLV up 11 at 265; mtd 219.67
CFR China down 1.50 at 289.50; mtd 292.21



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
<b>AUG</b>	241.00	249.00	<b>245.00</b>
<b>SEP</b>	278.00	286.00	<b>282.00</b>
<b>OCT</b>	277.00	285.00	<b>281.00</b>
<b>NOV</b>	278.00	286.00	<b>282.00</b>
<b>Q4-22</b>	278.00	286.00	<b>282.00</b>
<b>Q1-23</b>	282.00	290.00	<b>286.00</b>
<b>CAL-23</b>	271.00	281.00	<b>276.00</b>
<b>CAL-24</b>	261.00	271.00	<b>266.00</b>

Today's Trades
Aug at 245 in 1kT

Commentary
2 physical deals reported today. The first from a producer to North East Asia steel mill at \$250 for Saraji coal (with option to supply Peak Downs) was before physical bids crept up to \$260 on the global coal platform. A 2nd deal was rumoured to have taken place at 262 also for late Sep/early Oct. However, the index rose as much as \$11 to 265 which was well higher than the average weighted price of the reported trades... Paper is higher than this but usually deals done on the day will take precedent on an index. Deals are being done though as we hit this perceived sweet spot for producers now over \$250... Iron Ore futures have moved lower but with steel demand still poor the pressure on coking coal prices may return.