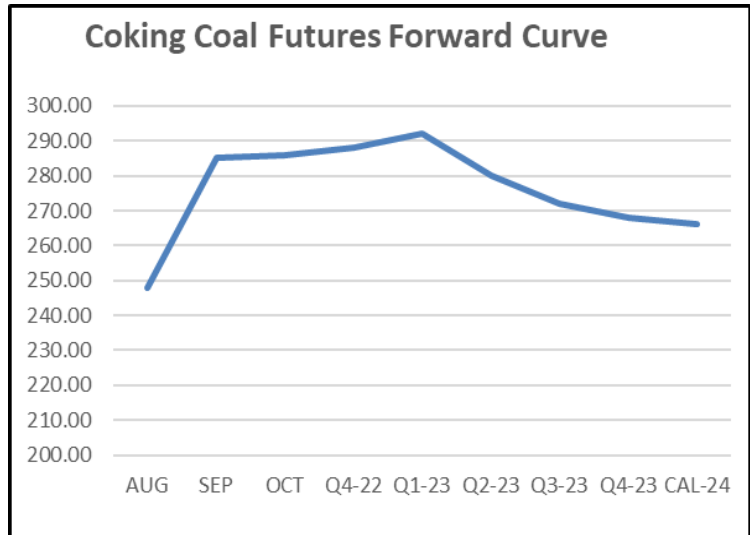


18/08/2022

DCE
Jan: 1885 down 27
Coking Coal Index
TSI FOB PLV up 3 at 268.0; mtd 223.38
CFR China down 1.50 at 289.50; mtd 292.21



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
AUG	244.00	252.00	248.00
SEP	281.00	289.00	285.00
OCT	282.00	290.00	286.00
NOV	284.00	292.00	288.00
Q4-22	284.00	292.00	288.00
Q1-23	288.00	296.00	292.00
CAL-23	273.00	283.00	278.00
CAL-24	261.00	271.00	266.00

Today's Trades
Q4 at 305 in 2kT/mth Jan-Feb at 310 in 500t/mth

Commentary

As physical bids in October rise, there were unconfirmed rumours of a September PMV offer at 265, well below the rising futures values for the Sep, Oct and Q4 contracts. Q4 traded up as high as 305 as shorts continue to stop out following the bounce off 200, which now seems a long time ago. With the ferrous space continuing to be under pressure then it can only be a supply issue in Queensland or sentiment from the thermal market which can drive prices higher in the short - medium term.