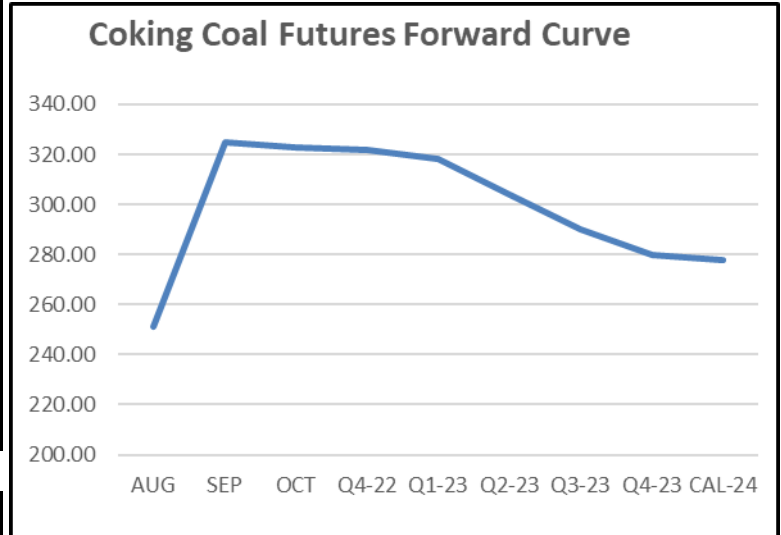


22/08/2022

DCE
Jan: 1950 up 41
Coking Coal Index
TSI FOB PLV unch at 271.0; mtd 229.73
CFR China unch at 281.50; mtd 281.47



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
<b>AUG</b>	247.00	255.00	<b>251.00</b>
<b>SEP</b>	321.00	329.00	<b>325.00</b>
<b>OCT</b>	319.00	327.00	<b>323.00</b>
<b>NOV</b>	318.00	326.00	<b>322.00</b>
<b>Q4-22</b>	318.00	326.00	<b>322.00</b>
<b>Q1-23</b>	314.00	322.00	<b>318.00</b>
<b>CAL-23</b>	293.00	303.00	<b>298.00</b>
<b>CAL-24</b>	273.00	283.00	<b>278.00</b>

Today's Trades
Q4 at 315 in 1kT/mth

### Commentary

The market sentiment is hot at the moment although real demand from the steel sector remains subdued. Energy prices are once again sky high across Europe and this has had a ripple effect into Asia, with Newcastle futures for Australian thermal coal trading over \$450 for September. Q4 futures on coking meanwhile traded a recent high of 315 and Sep was 315/335 as sellers pull back offers following each trade higher. This all puts more pressure on steel margins with Asian HRC prices continuing to tread water just above \$600/tonne.