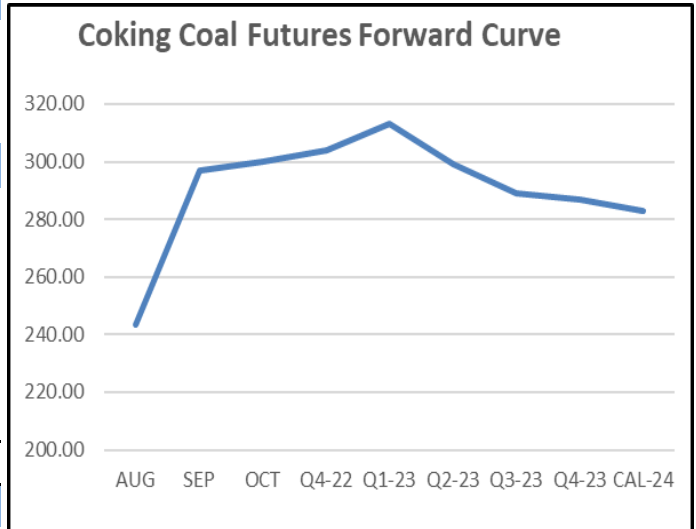


30/08/2022

DCE
Jan: 1870.50 down 134.5
Coking Coal Index
TSI FOB PLV unch at 273.50; mtd 240.65
CFR China down 0.50 at 279.0; mtd 287.80



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
AUG	238.50	248.50	243.50
SEP	292.00	302.00	297.00
OCT	295.00	305.00	300.00
NOV	299.00	309.00	304.00
Q4-22	299.00	309.00	304.00
Q1-23	308.00	318.00	313.00
CAL-23	292.00	302.00	297.00
CAL-24	278.00	288.00	283.00

Today's Trades
Sep at 298 in 2kT Cal 23 at 300 in 1kT/mth

Commentary
<p>There was a broad sell off in the Asian space this morning led by iron ore breaking some key support levels. This led most bulk commodities lower although also increased potential steel margins. Having held well towards the end of last week, futures on CC came under pressure with Sep trading down at 298 (300 yday) and then being offered over. It was still thinly bid between 285 and 295 but following an unchanged index momentum slowed. The physical remains bid at 280 on October but reports of an unsold Sep cargo have prevented the index from moving higher. There are some reports of thermal coal buyers in the Medeterrean now looking at Aussie PMV as a high CV alternative to blend into their thermal mix. This, if found to be true will certainly add support. Along the curve and Cal 23 traded at 300, which is slightly higher than previously marked.</p>