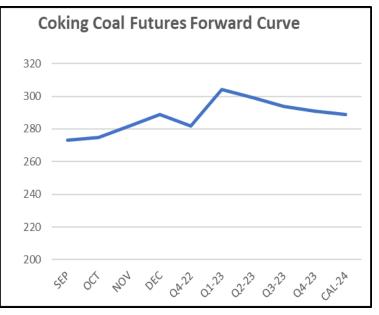
| EMISSIONS | OIL | <mark>FERROUS</mark> | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

Coking Coal Report

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02/09/2022

DCE				
lan:				
1858.0 Up				
42.0				
Coking Coal Index				
TSI FOB PLV unch at 273.50; mtd 273.50				
CFR China down1.0 at 276.0; mtd 276.50				



Today's Trades

TSI PLV FOB AUS Indicative Curve				
	BID	OFFER	VALUE	
SEP	268.00	276.00	272.00	
ОСТ	269.00	277.00	273.00	
NOV	278.00	286.00	282.00	
DEC	286.00	294.00	290.00	
Q4-22	278.00	286.00	282.00	
Q1-23	298.00	306.00	302.00	
CAL-23	291.00	299.00	295.00	
CAL-24	284.00	292.00	288.00	

Oct22 at 275 in2kt Sep/Oct traded at flat (274) in 1ktpm Sep22 at 272 in 2kt Oct22 at 276 in 2kt Oct22 at 273 in 2kt

Commentary

A volatile week in the futures but the index disappointed and remained flat despite some physical activity. Sept futures traded at 300 at the start of the week but have since dropped as low as 273 today. This created some selling interest in the curve with many participants clearly feeling that 300 is an attractive level, with Q2 23 trading at 302 and 300 several times.

Energy prices are soaring and with it thermal coal prices as well. Coking coal is looking very cheap regardless of where steel prices are moving at the moment.

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