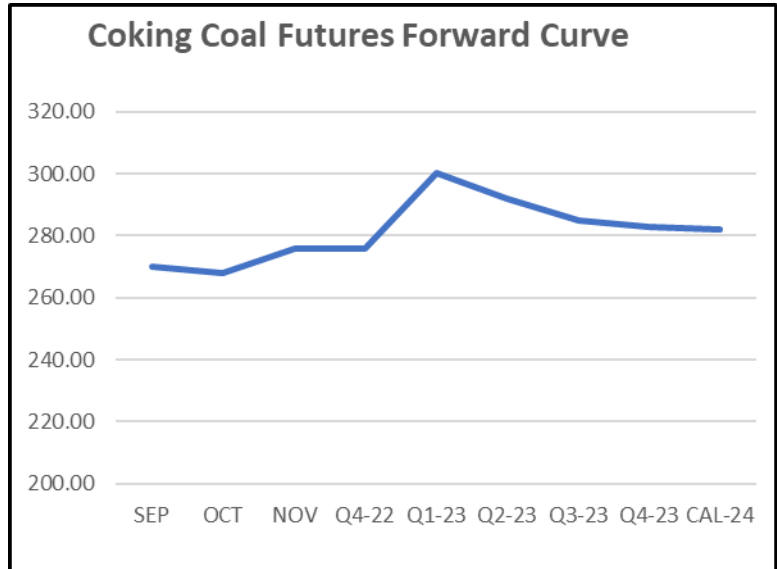


07/09/2022

DCE
DCE Jan: 1850 up 25
Coking Coal Index
TSI FOB PLV down 1 at 272.50; mtd 273.30
CFR China unch at 281; mtd 278.20



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
SEP	267.00	273.00	270.00
OCT	262.00	268.00	265.00
NOV	272.00	278.00	275.00
DEC	281.00	287.00	284.00
Q4-22	272.00	278.00	275.00
Q1-23	298.00	304.00	301.00
CAL-23	286.00	296.00	291.00
CAL-24	277.00	287.00	282.00

Today's Trades
Sep22 at 270 in 1kt
Q422 at 275 in 1kt/Mth

Commentary

CFR China prices have found some support over the last few days with some reported interest in securing US cargos which have become available albeit in short supply. There were reports of an Oak Grove offer at 335 which is still a way off China bid levels. With the ongoing energy crisis, it's unlikely we will see too many US cargos making it to Asia. Australian PLV was only bid at 250 today but one has to assume this price level is more of a floor; especially as now we see some price support on steel futures creeping in with (Electric Ark) mills closing and leaving blast furnaces the only viable option.