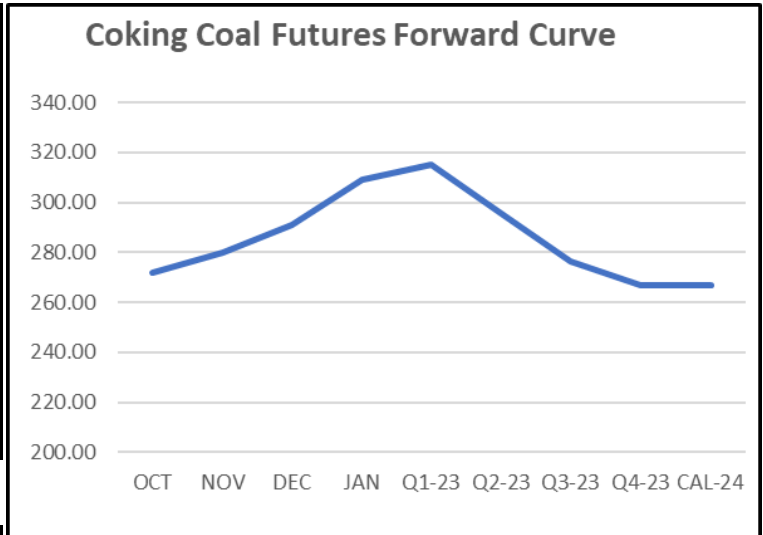


03/10/2022

DCE
Jan: 2107 Unch
Coking Coal Index
TSI FOB PLV unch at 270.50; mtd 270.50
CFR China unch at 308.00; mtd 308.00



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
OCT	268.00	276.00	272.00
NOV	276.00	284.00	280.00
DEC	287.00	295.00	291.00
JAN	305.00	313.00	309.00
Q4-22	277.00	285.00	281.00
Q1-23	311.00	319.00	315.00
CAL-23	284.50	292.50	288.50
CAL-24	263.00	271.00	267.00

Today's Trades
Q4 at 280 in 1.5kt/mth
Oct/Nov at -8 in 4kt/mth
Nov at 281 in 3kt
Q4 at 281 in 0.5kt/mth

Commentary

Little bits of interest at the front of the curve continued today with Oct, Nov and Q4 trading within the range set last week. Q4 again showing some support around 280 and trading at this level and slightly higher at 281. The physical market was quiet though and we're expecting this to pick up as the week develops. Although we're now in October there's no clear signs yet that sellers are emerging at level closer to spot, for Nov and Dec futures contracts. Indeed, Dec and Q1 futures remain very well bid relative to the spot index.