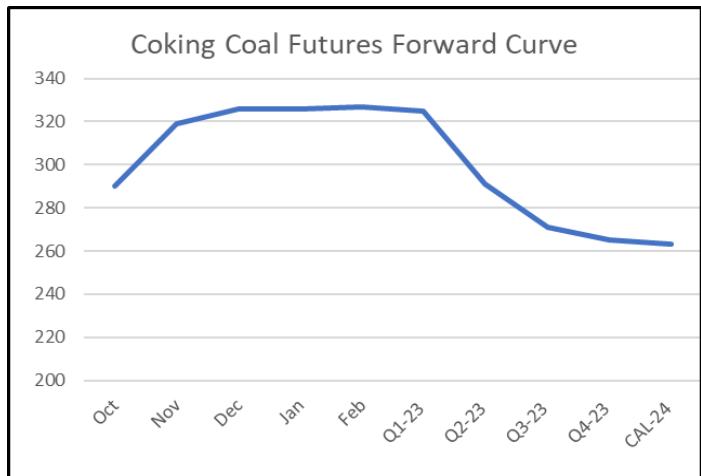


26/10/2022

DCE	
Jan: 1975	Down 5.00
Coking Coal Index	
TSI FOB PLV up 7.75 at 306.75 mtd 286.24	
CFR China down 1.00 at 305.00; mtd 307.18	



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
OCT	286.00	294.00	290.00
NOV	315.00	323.00	319.00
DEC	322.00	330.00	326.00
JAN	323.00	331.00	327.00
FEB	323.00	331.00	327.00
Q4-22	307.70	315.70	311.70
Q1-23	321.00	329.00	325.00
CAL-23	284.00	292.00	288.00
CAL-24	259.00	267.00	263.00

Today's Trades	
Nov	at 320.00 in 2kt
Dec	at 327.00 in 4kt
Dec/Jan	at 2.00 in 1kt/mth
Nov	at 325.00 in 2kt
Oct	at 289.25 in 8kt

Commentary

Today we saw movement in the physical market with Dec PMV 305.00 bid in 80kt and Dec PLV (PD only) 305 bid as such, we are starting to see seeing the physical market catch up with paper. The index was up a healthy amount at 7.50, while on the futures curve Nov and Dec traded flat. Weather in Queensland continues to be a persistent blight on physical supply, whilst Chinese steel productions remains stunted with the FOB China HRC index falling by \$11.00 from yesterday.