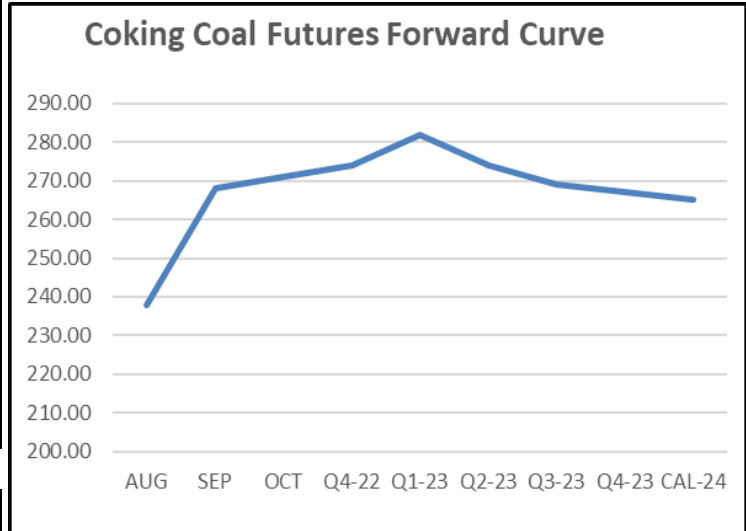


16/08/2022

| DCE |
|--|
| Sep: 2191 Up 28 |
| Coking Coal Index |
| TSI FOB PLV up 9.50 at 254.0; mtd 215.55 |
| CFR China unch at 291; mtd 292.45 |



| TSI PLV FOB AUS Indicative Curve | | | |
|----------------------------------|--------|--------|---------------|
| | BID | OFFER | VALUE |
| AUG | 234.00 | 242.00 | 238.00 |
| SEP | 264.00 | 272.00 | 268.00 |
| OCT | 267.00 | 275.00 | 271.00 |
| NOV | 270.00 | 278.00 | 274.00 |
| Q4-22 | 270.00 | 278.00 | 274.00 |
| Q1-23 | 278.00 | 286.00 | 282.00 |
| CAL-23 | 268.00 | 278.00 | 273.00 |
| CAL-24 | 260.00 | 270.00 | 265.00 |

| Today's Trades |
|--|
| Sep at 245 in 1kT Sep at 270 in 2kT |

| Commentary |
|--|
| The index moved over \$250 today with a contued lack of offers and rising bids. Futures continue to follow suit and after an early Sep trade at 245, prices quickly rose further. There was a large amount of activity on the exchange but seemingly all off market but representing the higher prices seen over the last few days. Sep futures are now over 260 and this allows physical bids to move higher with the best physical bid seen today for Oct branded at \$250. Late in the day the Sep futures trade at 270, up \$25 on the day |