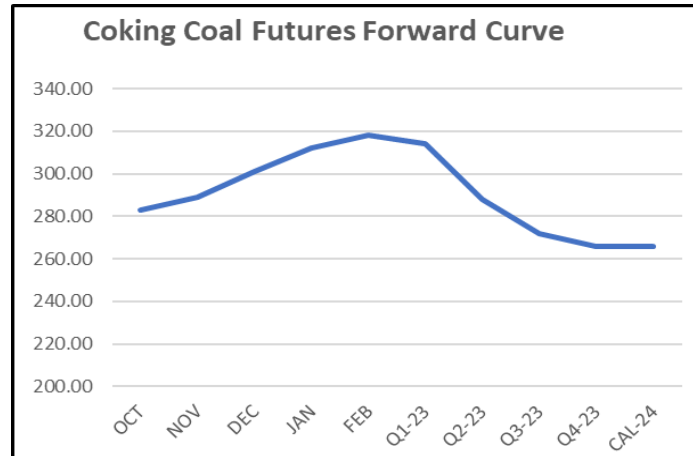


12/10/2022

DCE
Jan: 2137 down 14
Coking Coal Index
TSI FOB PLV unch at 283.50; mtd 277.19
CFR China UNCH at 307.00; mtd 308.00



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
OCT	280.00	286.00	283.00
NOV	286.00	292.00	289.00
DEC	298.00	304.00	301.00
JAN	309.00	315.00	312.00
FEB	315.00	321.00	318.00
Q4-22	288.00	294.00	291.00
Q1-23	311.00	317.00	314.00
CAL-23	281.00	289.00	285.00
CAL-24	262.00	270.00	266.00

Today's Trades
Nov at 293 in 3kt
Nov at 290 in 3kt
Nov at 289 in 2kt
Jan at 300 in 1kt
Q1 at 314 in 1kt/mth
Cal 23 at 285 in 0.5kt/mth

Commentary

With the physical market slowed again we did run into some selling resistance on futures nearer the front of the curve today, although buying interest is present, especially in December. November traded 293, 290 and then 289 before Dec traded 300. However Dec was then bid on. This was on a day where steel futures (particularly EU HRC) came under further selling pressure on the back of poor steel demand and economic outlook. With futures prices on coal still above \$300 between Dec and March, there is good selling opportunity for any producer concerned about the similar economic ripples across the globe.