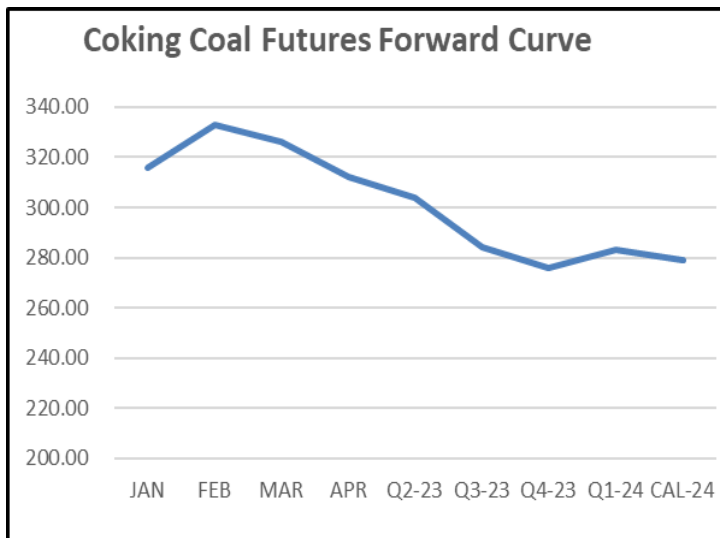


23/01/2023

DCE
May: 1886 No index
Coking Coal Index
NO INDEX TODAY
TSI FOB PLV unch at 325.0; mtd 310.55
CFR China up 3 at 320.0; mtd 314.57



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
JAN	314.00	318.00	316.00
FEB	331.00	335.00	333.00
MAR	324.00	328.00	326.00
APR	310.00	314.00	312.00
Q1-23	323.00	327.00	325.00
Q2-23	302.00	306.00	304.00
Q3-23	282.00	286.00	284.00
Q4-23	274.00	278.00	276.00
CAL-23	294.00	300.00	297.00
CAL-24	276.00	282.00	279.00

Today's Trades
No deals reported

Commentary
A slight tweak on prices today with thin liquidity during the holiday. Physical remains well bid and we heard March premium mid vol was bid as high as 340. Futures were actually offered close to last done levels on Friday, although we did gap up a lot late last week. Bids came in a few dollars under but sellers are in no rush to engage whilst the momentum is to the upside.