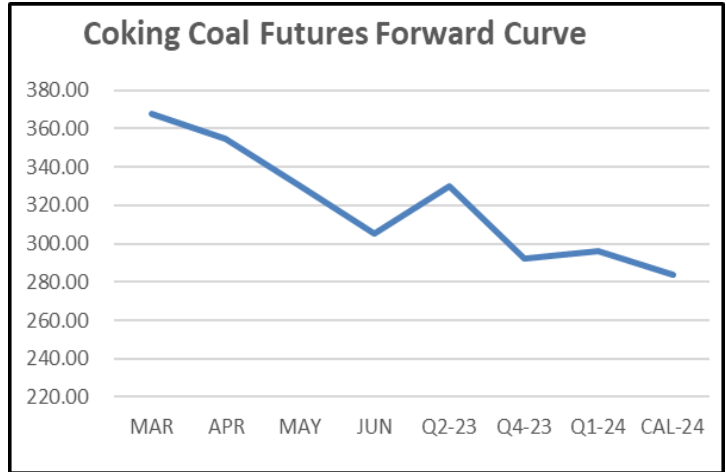


03/03/2023

DCE
May: 2006 Doen 28
Coking Coal Index
Platts TSI FOB PLV up 6 at 368; mtd 364
CFR China unch at 343; mtd 343



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
<b>MAR</b>	366.00	370.00	<b>368.00</b>
<b>APR</b>	353.00	357.00	<b>355.00</b>
<b>MAY</b>	328.00	332.00	<b>330.00</b>
<b>Q2-23</b>	327.00	333.00	<b>330.00</b>
<b>Q3-23</b>	298.00	304.00	<b>301.00</b>
<b>Q4-23</b>	289.00	295.00	<b>292.00</b>
<b>Q1-24</b>	293.00	299.00	<b>296.00</b>
<b>CAL-24</b>	281.00	287.00	<b>284.00</b>

Today's Trades
March at 367 in 2kt
April at 354 in 4.5kt

Commentary
The week has largely been a recovery in price action following the aggressive sell off at the end of last week. The index has been trending up again and futures in March and April have moved up approximately \$20. Today Platts reported 2 deals done by BHP on the 2nd March. 2 small 25kt packages for PMV with sellers' optionality between 367 and 369. Last week saw close to 300kt clear but partly due to a major coal conference in Delhi there has been a drop off in liquidity this week which is disappointing. However, we expect volumes to return next week. It needs everybody's full support.