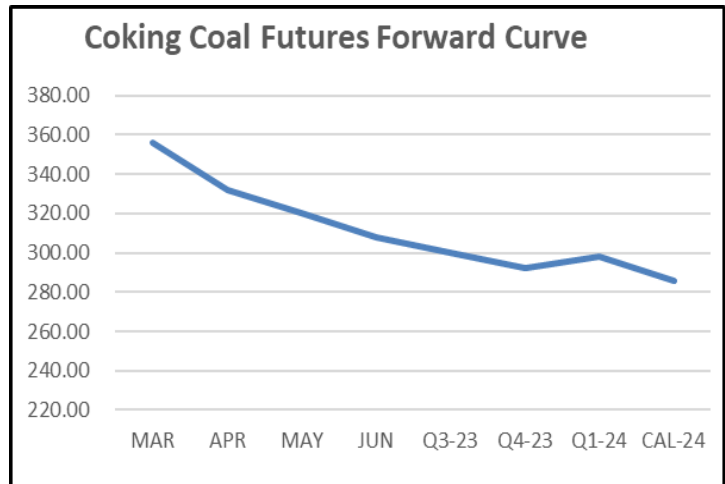


15/03/2023

DCE
May: 1896 Down 57
Coking Coal Index
Platts TSI FOB down 13.0 at 348.0; mtd 363.18
CFR China down 2 at 338.0; mtd 341.73



TSI PLV FOB AUS Indicative Curve			
	BID	OFFER	VALUE
<b>MAR</b>	354.00	358.00	<b>356.00</b>
<b>APR</b>	330.00	334.00	<b>332.00</b>
<b>MAY</b>	318.00	322.00	<b>320.00</b>
<b>Q2-23</b>	317.00	323.00	<b>320.00</b>
<b>Q3-23</b>	297.00	303.00	<b>300.00</b>
<b>Q4-23</b>	289.00	295.00	<b>292.00</b>
<b>Q1-24</b>	295.00	301.00	<b>298.00</b>
<b>CAL-24</b>	283.00	289.00	<b>286.00</b>

Today's Trades
Apr at 335 in 3kt
Apr at 337 in 5kt
Apr/May at +14 in 10kt/mth (337 / 323)
Apr/May at +14 in 10kt/mth (334 / 320)
Apr/May at +14 in 16kt/mth (332 / 318)
Apr/May at +12 in 2kt/mth (332 / 320)

Commentary
A small collection of physical deals reported today (3 x 25kT) for premium mid vol. Given the weight on markets and the futures curve the prices looked healthy. However, they caused a \$13 drop in the index and added fuel to the recent bearish sentiment. Chinese futures have also been slipping along with steel futures and marco weakness (banks, energy etc). Winer is drawing to a close and therefore the likelihood of weather playing a part in hindering supply or increasing demand reduce each day. (from Platts: Mid Vol Goonyella for 11-30 Apr at 340 FOB in 25kt. 2x 25kt cargos 11-30 Apr sold 352/350 for mid vol goonyella C/Riverside.