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London Coking Coal Market Report

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Indicative Curve

		BID	OFFER	VALUE
May: 1562 down 37.00	MAR	115.50	117.50	116.50
Coking Coal Index	APR	113.00	115.00	114.00
TSI FOB PHCC down 2.5 at 111.0; mtd 118.96	MAY	117.50	119.50	118.50
Trades	JUN	122.00	124.00	123.00
Apr at 114 in 4kT	Q2-21	117.50	119.50	118.50
May at 118.50 in 2kT	Q3-21	130.50	132.50	131.50
Q3/Q4 at -12 in 2kT/mth	Q4-21	142.50	144.50	143.50
	Q1-22	149.00	151.00	150.00
	CAL-22	148.00	152.00	150.00
	CAL-23	150.50	154.50	152.50

Market Commentary

DCE Level

Little change to fundamentals although the index came off another 2.50 due to unsold PLV cargos creating another overhang in the market. This hasn't really affected April futures as there is still some buying interest at these low levels (as well as a lack of selling right now) which is keeping prices above the index. Further out though and May, June and Q3 are continuing to drift lower. May trading at 118.50 (down 1.50) and Q3 closing 131 / 132 with the Q3/Q4 trading at -12.

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