



# London Coking Coal Market Report

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### Indicative Curve

#### DCE Level

May: 1562 down 37.00

#### Coking Coal Index

TSI FOB PHCC down 2.5 at 111.0; mtd 118.96

#### Trades

Apr at 114 in 4kT

May at 118.50 in 2kT

Q3/Q4 at -12 in 2kT/mth

	BID	OFFER	VALUE
<b>MAR</b>	<b>115.50</b>	<b>117.50</b>	<b>116.50</b>
<b>APR</b>	<b>113.00</b>	<b>115.00</b>	<b>114.00</b>
<b>MAY</b>	<b>117.50</b>	<b>119.50</b>	<b>118.50</b>
<b>JUN</b>	<b>122.00</b>	<b>124.00</b>	<b>123.00</b>
<b>Q2-21</b>	<b>117.50</b>	<b>119.50</b>	<b>118.50</b>
<b>Q3-21</b>	<b>130.50</b>	<b>132.50</b>	<b>131.50</b>
<b>Q4-21</b>	<b>142.50</b>	<b>144.50</b>	<b>143.50</b>
<b>Q1-22</b>	<b>149.00</b>	<b>151.00</b>	<b>150.00</b>
<b>CAL-22</b>	<b>148.00</b>	<b>152.00</b>	<b>150.00</b>
<b>CAL-23</b>	<b>150.50</b>	<b>154.50</b>	<b>152.50</b>

#### Market Commentary

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.