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London Coking Coal Market Report

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## **Indicative Curve**

		BID	OFFER	VALUE
May: 1572 down 29.0	APR	117.00	119.00	118.00
Coking Coal Index	MAY	120.50	122.50	121.50
Platts-TSI FOB down \$1 at 113.00; mtd 113.17	JUN	124.00	126.00	125.00
Trades	Q2-21	120.50	122.50	121.50
April at 118 in 5kT	Q3-21	131.50	133.50	132.50
	Q4-21	141.50	143.50	142.50
	Q1-22	146.75	148.75	147.75
	Q2-22	147.50	149.50	148.50
	CAL-22	146.50	150.50	148.50
	CAL-23	150.50	154.50	152.50

## **Market Commentary**

DCE Level

Signals had appeared quite bullish yesterday, following a 116.50 trade for branded PMV coal on the Globalcoal platform. However, today the index pulled back a dollar with the lack of firm demand for PLV continuing to weigh on the spot market. Futures at the front of the curve continue to remain better bid though. April traded 118 and May was bid at 119. Q3 and Q4 continue to remain tight but at a stand off. Q3 132/134 and Q4 141.50 / 143.0. Global steel prices continue to rise and lend support to steel margins but additional capacity is required for this to have a material effect on coking coal.

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