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## London Coking Coal Market Report

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DCE Level	Indicative Curve (FOB)		
		BID	OFFER VALUE
May: 1652.5 up 55 Sep: 1736 up 42	APR	112.00	114.00 113.00
Coking Coal Index	MAY	119.00	121.00 120.00
Platts TSI PLV FOB up 0.50 at 110.50; mtd 111.00	JUN	123.00	125.00 124.00
CFR China (PLV) unch at 221.75 Trades	JUL	126.25	128.25 127.25
	Q2-21	118.00	120.00 119.00
	Q3-21	129.50	131.50 130.50
Q3 at 138 in 5kT/mth	Q4-21	139.00	141.00 140.00
June at 125 in 1kT	Q1-22	145.50	147.50 146.50
	Q2-22	147.00	149.00 148.00
	CAL-22	146.00	150.00 148.00
	CAL-23	150.00	154.00 152.00
	CFR	BID	OFFER VALUE
	APR	210.00	230.00 220.00
	ΜΑΥ	205.00	225.00 215.00
	JUN	200.00	220.00 210.00
	JUL	190.00	210.00 200.00

## **Market Commentary**

There appears to be mild support in physical although not yet enough to justify the move up in May and June paper over the the end of last week. Today was more of a stand off on paper as a couple of sellers reacted to the high trades late on Friday but kept offers at slightly higher levels. Q3 & Q4 continue to remain fairly static and just about rangebound. Expect to see more physical deals this week but unsure as to whether they will be substantially higher or not.

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