



# London Coking Coal Market Report

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DCE Level	Indicative Curve (FOB)			
	BID	OFFER	VALUE	
May: 1627 down 8.0	APR	109.00	111.00	110.00
Sep: 1744 up 33	MAY	112.50	114.50	113.50
<b>Coking Coal Index</b>	JUN	115.00	117.00	116.00
Platts TSI PLV FOB down 0.50 at 110.0; mtd 110.96	JUL	121.00	123.00	122.00
CFR China (PLV) up 0.25 at 222.25	Q2-21	112.17	114.17	113.17
<b>Trades</b>	Q3-21	126.50	128.50	127.50
Q3 at 127 in 4kT/mth	Q4-21	136.50	138.50	137.50
June at 116.50 in 5kT	Q1-22	143.50	145.50	144.50
May at 114 in 2kT	Q2-22	145.00	147.00	146.00
June at 116.50 in 2kT	Q3-22	145.00	147.00	146.00
June at 116 in 5kT	CAL-22	144.00	148.00	146.00
June/Q3 at -12 in 6/2	CAL-23	148.50	152.50	150.50
June at 116 in 2kT	CFR	BID	OFFER	VALUE
	APR	210.00	230.00	220.00
	MAY	205.00	225.00	215.00
	JUN	200.00	220.00	210.00
	JUL	190.00	210.00	200.00

### Market Commentary

There were unconfirmed reports today of a Goonyella C cargo (mid vol unbranded) trading at 115.50 FOB for a mid-June loading. However, as Saraji also was reported trading at 110.0 for the same period then this is the cargo that sets the index. Without a low vol trade/market then the higher priced trade would be used (and weighted accordingly), however, at the moment the liquidity on the low vol market is steady. The fact that demand is steady and tonnes are trading is the one thing in the short term that bids can cling on to. Due to June physical now trading, it did lead to lower June futures trades and the May/June spread narrowing. 116.50 and 116 trading on June futures this afternoon. This meant the contango to Q3 widened and allowed June/Q3 to be legged at -12.

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