



London Coking Coal Market Report

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DCE Level

Sep: 1780 up 12

Coking Coal Index

Platts TSI PLV FOB down 0.25 at 109.50; mtd 110.69

CFR China (PLV) up 1.00 at 224.75

Trades

Q4 at 132.50 in 3kT/mth

Q4 at 132.50 in 5kT/mth

Q4 at 132.50 in 7kT/mth

Q4 at 132.50 in 2kT/mth

May at 113.0 in 10kT

June at 114.0 in 2kT

Indicative Curve (FOB)

BID OFFER VALUE

APR 109.25 111.25 110.25

MAY 111.50 113.50 112.50

JUN 112.50 114.50 113.50

JUL 117.00 119.00 118.00

Q2-21 111.08 113.08 112.08

Q3-21 121.50 123.50 122.50

Q4-21 131.50 133.50 132.50

Q1-22 139.50 141.50 140.50

Q2-22 140.50 142.50 141.50

CAL-22 140.00 144.00 142.00

CAL-23 145.00 149.00 147.00

CFR BID OFFER VALUE

APR 212.00 232.00 222.00

MAY 205.00 225.00 215.00

JUN 200.00 220.00 210.00

JUL 190.00 210.00 200.00

Market Commentary

A flurry of Q4 deals done at Friday's closing levels was the main story of today. The curve has been under selling pressure for a few days now but Q4 continued to find support today at 132.50; with over 50kT clearing at this level. Little change to the curve then, although the Q2 months are now very flat with April looking to sell just over 110. May trading at 113 and June trading at 114. It's surprising that the spot and June have narrowed up so much, leaving little to no upside risk priced in now.