



London Coking Coal Market Report

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DCE Level	Indicative Curve (FOB)		
	BID	OFFER	VALUE
Sep: 1770.5 market closed	MAY	111.50	113.50 112.50
Coking Coal Index	JUN	112.50	114.50 113.50
TSI FOB PLV up 1.50 at 110.50; mtd 109.33	JUL	117.00	119.00 118.00
CFR China (PLV) unch at 230.00	AUG	121.00	123.00 122.00
	Q3-21	121.00	123.00 122.00
Trades	Q4-21	131.00	133.00 132.00
Q3/Q1 at -20 in 3kT/mth	Q1-22	140.50	142.50 141.50
	Q2-22	141.50	143.50 142.50
	CAL-22	140.50	144.50 142.50
	CAL-23	145.00	149.00 147.00
	CFR		
	MAY	220.00	240.00 230.00
	JUN	215.00	235.00 225.00
	JUL	210.00	230.00 220.00

Market Commentary

The physical activity over the last couple of days helped push the index back above 110. Futures even at the very front have had a rally priced in already and bids were happy to hold in June, July and Q3 periods. Fundamentals continue to be mixed for Australian CC. Aside from China there is optimism from Europe and the Americas with very tight US supply, but the continuing problems in India may well impact post monsoon demand later this summer.