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## London Coking Coal Market Report

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## **London Coking Coal Market Report**

Indicative Curve (FOB)

		BID	OFFER	VALUE
DCE Level	MAY	123.00	125.00	124.00
Sep: 1750 up	JUN	148.50	150.50	149.50
Coking Coal Index	JUL	153.50	155.50	154.50
TSI FOB PLV up 3.75 at 141; mtd 118.25	AUG	150.75	152.75	151.75
CFR China (PLV) unch at 275.0	SEP	148.00	150.00	149.00
Trades	Q3-21	150.75	152.75	151.75
June at 148 in 7.5kT  May/June at -24 in 3kT  June at 148 in 1kT  Q3 at 152 in 2kT/mth  Q3 at 152 in 1kT/mth  June/Q4 at -6.50 in 9/3 k/mth  June/Q3 at -2 in 3/1 k/mth  Aug at 154 in 2kT  Q4 at 151 in 2kT/mth	Q4-21	149.75	151.75	150.75
	Q1-22	157.75	159.75	158.75
	Q2-22	159.00	161.00	160.00
	CAL-22	158.00	162.00	160.00
	CAL-23	160.50	164.50	162.50
	CFR			
	MAY	250.00	270.00	260.00
	JUN	260.00	280.00	270.00
	JUL	245.00	265.00	255.00

## **Market Commentary**

The market took another step higher today with better physical bids seen in July for Peak Downs coal. This pushed the index up 3.75. CFR China prices remain static as they have done for a few days, with the bid/offer spread widening. On futures, June traded up \$2 to 148, trading good volume at 148 before trading up at 150. Further out and Q3 traded \$1 higher from Friday's level, at 152. Q4 saw thinner interest but some volatility with 154 trading on the back of a spread before settling down at 151; trading there in 2kT/mth. DCE futures finally ended their slump, closing up more than 50 RMB from Friday. The physical market certainly feels over for June now, and so buyers will be tested with a lack of pressure on sellers all of a sudden.

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