



# London Coking Coal Market Report

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

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### Indicative Curve

		BID	OFFER	VALUE
<b>DCE Level</b>	JUN	163.00	165.00	164.00
Sep: 1835.50 down 54.50	JUL	156.50	158.50	157.50
<b>Coking Coal Index</b>	AUG	153.50	155.50	154.50
Platts TSI FOB PLV up 5.50 at 163.0; mtd 158.50	SEP	150.50	152.50	151.50
<b>Trades</b>	Q3-21	153.50	155.50	154.50
June at 161 in 5kT	Q4-21	149.00	151.00	150.00
Q3 at 154 in 2kT/mth	Q1-22	157.00	159.00	158.00
July at 156.50 in 5kT	Q2-22	158.00	160.00	159.00
July at 157 in 3kT	CAL-22	157.00	161.00	159.00
July at 158 in 3kT	CAL-23	160.50	164.50	162.50
June at 162 in 10kT				
June at 164 in 5kT				
July at 158 in 10kT				
July at 158.50 in 3kT				
Q3 at 154.50 in 2kT/mth				
Q1-22 at 158 in 1kT/mth				
Q4-22 at 160 in 1kT/mth				

### Market Commentary

The physical low vol bids continue to push the index higher, despite no FOB deals reported. June traded initially at 161 but then moved high once the physical market was bid as high as 163 for Peak Downs coal. A high of 164 trading in June. July actually began the day well offered and traded down to 156.50 before trading up to 158.50. This eventually filtered into Q3 although after 154.50 was paid a couple of times there was little follow on buy interest. As each day goes by without a trade, and the only offer currently sitting at 180, suggests at some point we will see a physical trade at or very close to this level soon.