



London Coking Coal Market Report

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DCE Level

Sep: 1930 DCE Closed

Coking Coal Index

Platts TSI FOB PLV up 1.50 at 173; mtd 165.65

Trades

Sep at 149.50 in 5.5kT
 Q3 at 148.60 in 1kT/mth
 Q4 at 149.10 in 1kT/mth
 Nov at 149 in 2kT
 July at 170 in 1kT
 July at 169.50 in 2kT
 July at 169.75 in 2kT

Indicative Curve

	BID	OFFER	VALUE
JUN	170.50	172.50	171.50
JUL	168.75	170.75	169.75
AUG	156.10	158.10	157.10
SEP	148.10	150.10	149.10
Q3-21	157.65	159.65	158.65
Q4-21	147.90	149.90	148.90
Q1-22	154.50	156.50	155.50
Q2-22	155.50	157.50	156.50
CAL-22	155.00	159.00	157.00
CAL-23	158.00	162.00	160.00

Market Commentary

The momentum from last week has carried over and today we saw another early physical trade at higher levels. July branded (mid vol) trading at 176.50. This pushed the index up at 173 and had buyers scrambling to pick up June, July And Aug & Sep futures. Offers, though again, were thin on the ground. No trades on June, and July only found selling resistance once it touched \$170. That's a \$5 gain from Friday alone. Sep only moved up 50c from Friday although was then bid on. The backwardation on the curve continues to push higher... but offers are also moving higher. Q4 trading 149.10 London morning, Aug futures are above 157 now.