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London Coking Coal Market Report

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DCE Level	Indicat	ndicative Curve			
Sep: 1989 +49.50		BID (OFFER V	'ALUE	
Coking Coal Index	JUN	171.25	173.25	172.25	
Platts TSI FOB PLV up \$1 at 179: mtd 169.69	JUL	175.00	177.00	176.00	
Trades July at 175.50 in 1kT July at 176.0 in 1.5kT July/Aug at +10.50 in 6kT/mth July/Sep at +20 in 2kT/mth Q4 at 154 in 2kT/mth July at 175.75 in 5kT July at 176.50 in 2kT	AUG	165.00	167.00	166.00	
	SEP	155.00	157.00	156.00	
	Q3-21	165.00	167.00	166.00	
	Q4-21	153.00	155.00	154.00	
	Q1-22	154.50	156.50	155.50	
	Q2-22	155.50	157.50	156.50	
	CAL-22	154.50	158.50	156.50	
	CAL-23	158.00	162.00	160.00	

Market Commentary

Physical prices have kicked on over the last few days, with better bids on FOB Australia as well as fresh buying interest for non-Australian on a CFR China basis. Following Friday's 291 delivered deal for (US) Blue Creek 7, the best offer in the CFR market today was 305. Bids on FOB Australia basis have now picked up in August now. Today Aug PLV was bid as high as 178. Buying for futures has stepped up but interest is now more focussed on Sep and Q4 with those periods showing the best value, and finally breaking through resistance levels of last week. July length has also started rolling into August. July outright trading 175.50 and to 176.50 before July/Aug was sold at 10.50 several times. Q3 trading on legs at 165. Sep was bid as high as 155 with no offer before Q4 was paid at 154. Further out Q1 remains unchanged.

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