



London Coking Coal Market Report

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

London Coking Coal Market Report

DCE Level	Indicative Curve			
Sep: 1968 down 81.50	BID	OFFER	VALUE	
Coking Coal Index	JUN	173.00	175.00	174.00
Platts TSI FOB PLV up 1.0 at 186; mtd 172.60	JUL	188.50	190.50	189.50
Trades	AUG	182.50	184.50	183.50
Aug at 184 in 3kT	SEP	173.50	175.50	174.50
Q4-21/Q2-22 at 7.50 in 4.5kT/mth	Q3-21	181.50	183.50	182.50
	Q4-21	164.50	166.50	165.50
	Q1-22	158.50	160.50	159.50
	Q2-22	157.00	159.00	158.00
	Q3-22	156.00	158.00	157.00
	Q4-22	156.50	158.50	157.50
	CAL-22	156.00	160.00	158.00
	CAL-23	158.00	162.00	160.00

Market Commentary

The physical market continues to remain short of spot tonnes. Vessel queues are also now building in Queensland following a recent rail outage which has now restarted. The index moved up a dollar but physical activity was scarce. More because of the lack of any decent offers rather than anything else. July futures remain poised and price slightly higher than the index with the landmark 190 trade from Friday's evening session being the last print. Aug traded a couple of times at 184 and isn't far behind. Then we still have a strong backwardation into Q4 of around \$17. Q4 did traded today on legs at 165.50, which is yet another higher print. Despite the lack of volume today there was some decent amount of bid/offer interest, just a lack of movement triggering any flurry of trades. Buyers are still waiting for prices to retreat but its every possibility the next physical deal is close to \$200.