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## London Coking Coal Market Report

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## **London Coking Coal Market Report**

DCE Level	Indicative Curve			
Sep: 1941.5 down 7.0		BID (	OFFER V	'ALUE
Coking Coal Index	JUN	173.32	175.32	174.32
Platts TSI FOB PLV up 5 at 194; June settles at 174.32	JUL	191.00	193.00	192.00
Trades  July at 192 in 2kT  July at 192.50 in 3kT  Q4 at 164.75 in 1kT/mth  Q1/Cal at 3.00 in 8kT/mth vs 2kT/mth  Q4 at 166 in 1.5kT/mth	AUG	182.50	184.50	183.50
	SEP	172.50	174.50	173.50
	ОСТ	166.50	168.50	167.50
	Q3-21	182.00	184.00	183.00
	Q4-21	165.00	167.00	166.00
	Q1-22	159.25	161.25	160.25
	Q2-22	156.25	158.25	157.25
	CAL-22	155.25	159.25	157.25
	CAL-23	157.75	161.75	159.75

## **Market Commentary**

July futures bounced back today as physical continues to be bid at higher levels. From a low of 187 yesterday July futures gapped up to 192 and then 192.50, to print at their highest levels so far. Physical bids for Low vol for August also edged higher peaking at 193 without an offer counter. The July/Aug spread widened to \$9. Further out and Q4 also moved up trading at 164.75 and then 166 before being offered at 166.50. Q1/Cal after weeks of being very flat has now traded at +3 and showing clear backwardation. The June index has settled at 173.38, which is just shy of a \$50 gain on May settlement!

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