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London Coking Coal Market Report

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DCE Level	Indicative Curve			
Sep: 2095 Up 71.0		BID (OFFER	VALUE
Coking Coal Index	JUL	208.00	210.00	209.00
Platts TSI FOB PLV unch at 211.50; mtd 205.67	AUG	208.00	210.00	209.00
(No index today)	SEP	202.00	204.00	203.00
Trades Q1 at 187.50 in 2kT/mth Q4 at 193.50 in 2kT/mth Q4 at 194 in 1.6kT /mth Aug at 209 in 7kT Oct at 199 in 4kT Nov at 195 in 4kT Aug at 209 in 4kT Oct at 199 in 4kT Nov at 195 in 4kT Nov at 195 in 4kT	ОСТ	198.00	200.00	199.00
	Q3-21	206.00	208.00	207.00
	Q4-21	193.50	195.50	194.50
	Q1-22	186.50	188.50	187.50
	Q2-22	174.00	176.00	175.00
	Q3-22	162.00	164.00	163.00
	Q4-22	161.50	163.50	162.50
	CAL-22	170.00	174.00	172.00
	CAL-23	160.00	164.00	162.00

Market Commentary

A Singapore holiday today although there was still a reasonable amount of hedging interest. Markets nudged up slightly, although again this was more in the deferred periods with Aug holding at yesterday's level. Aug trading 209 in a few clips. There was a physical market during London hours with Sep 207 / 220 for premium low vol. Supply is tight and the offers have moved to September from August as we move into the final third of this month. Most monthly spreads from Aug onwards are now \$5 or less. Given the spot price this now looks quite a shallow curve.

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