



London Coking Coal Market Report

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DCE Level

Sep: 2095 Up 71.0

Coking Coal Index

Platts TSI FOB PLV unch at 211.50; mtd 205.67

(No index today)

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

Indicative Curve

	BID	OFFER	VALUE
JUL	208.00	210.00	209.00
AUG	208.00	210.00	209.00
SEP	202.00	204.00	203.00
OCT	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.