



London Coking Coal Market Report

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DCE Level

Sep: 2116 up 18.5

Coking Coal Index

Platts TSI FOB PLV up 2.0 at 214.50; mtd 207.03

Trades

Aug at 217 in 2kT
 Sep at 214 in 5kT
 Aug at 217 in 5kT
 Sep at 217 in 4kT
 Oct at 206 in 5kT
 July at 209.25 in 5kT
 Q4 at 202 in 1kT/mth
 Q4 at 200 in 1kT/mth
 July at 209.50 in 1kT

Indicative Curve

	BID	OFFER	VALUE
JUL	208.25	210.25	209.25
AUG	217.50	219.50	218.50
SEP	213.00	215.00	214.00
OCT	204.50	206.50	205.50
NOV	199.00	201.00	200.00
Q4-21	199.00	201.00	200.00
Q1-22	192.50	194.50	193.50
Q2-22	179.00	181.00	180.00
Q3-22	168.00	170.00	169.00
Q4-22	162.50	164.50	163.50
CAL-22	174.50	178.50	176.50
CAL-23	161.00	165.00	163.00

Market Commentary

Coking Coal futures are now leading the pack in terms of the biggest price gainers in the last 30 days. This is against all the commodity futures contracts we cover at FIS. The index adjusted higher by \$2 which appeared to more fairly reflect the physical deal reported yesterday at 215. There were some early pays in the market which surprisingly saw Aug and Sep narrow and trade close to flat on legs although still being marked at around \$3 by the afternoon. Strong Sep and Oct trades pushed Q4. By London open 202 was trading up on Q4 and this looked like a fair level given Oct was bid at 208 and Jan as high as 194. We did then ease off though after Asia closed as Q4 ticked down to trade at 200. In the meantime there was little to no selling interest in 2022 today so the whole curve ends the week looking very strong and at this stage, looks set to push on next week.