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London Coking Coal Market Report

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DCE Level	Indicative Curve		
Sep: 2116 up 18.5		BID OFFER VALUE	
Coking Coal Index	JUL	208.25 210.25 209.25	
Platts TSI FOB PLV up 2.0 at 214.50; mtd 207.03	AUG	217.50 219.50 218.50	
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	SEP	213.00 215.00 214.00	
	ОСТ	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.

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