



# London Coking Coal Market Report

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DCE Level	Indicative Curve			
Sep: 2154 up 38.0		BID	OFFER	VALUE
<b>Coking Coal Index</b>	JUL	208.25	210.25	209.25
Platts TSI FOB PLV unch at 214.50; mtd 207.47	AUG	215.50	217.50	216.50
<b>Trades</b>	SEP	212.00	214.00	213.00
Sep at 213 in 1kT	OCT	205.50	207.50	206.50
Sep at 214 in 1kT	NOV	201.00	203.00	202.00
Aug at 217 in 5kT	Q4-21	200.50	202.50	201.50
Q1 at 194 in 5kT/mth	Q1-22	194.00	196.00	195.00
Sep at 212 in 2.5kT	Q2-22	181.00	183.00	182.00
Sep at 211.5 in 4kT	Q3-22	169.00	171.00	170.00
Sep at 212 in 1kT	Q4-22	164.00	166.00	165.00
Sep at 213.50 in 6kT	CAL-22	176.00	180.00	178.00
Oct at 207.50 in 4kT	CAL-23	162.00	166.00	164.00
Oct at 207 in 2kT				
Q4 at 202 in 2kT/mth				
Nov/Dec at +7 in 2kT				
Nov at 202 in 2kT				
Q1 / 1H at 6.50 in 4kT/mth vs 2kT/mth				
Q4 / Q1 at 5.50 in 1kT/mth				
Q1 at 195.50 in 1kT/mth				

### Market Commentary

Although the week began with little activity in the physical market, there was some decent interest on paper and plenty of volatility to go with it. Very little trading at perceived market levels and instead we saw some bids aggressively sold and when bids surfaced, they had to cross the bid / offer spread to fill buying requirements. Whilst it seems we may have reached a temporary top, the the Q4 and Q1 periods continue to move higher. As we move along the curve, selling interest in thinning out. This increased volatility has brought in plenty of trading opportunities, with a \$6 range trading on Sep alone since Friday.