



London Coking Coal Market Report

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DCE Level

Sep: 2200 up 22.0

Coking Coal Index

Platts TSI FOB PLV up 1.0 at 215.50; mtd 208.26

Trades

Aug/Sep at +4 in 1kT

Oct/Dec at +8.50 in 5kT

Q1 at 195 in 3kT/mth

Aug at 215 in 3kT

Aug at 217 in 5kT

Aug at 217 in 8kT

Indicative Curve

	BID	OFFER	VALUE
JUL	207.65	209.65	208.65
AUG	215.00	217.00	216.00
SEP	210.00	212.00	211.00
OCT	205.50	207.50	206.50
NOV	201.00	203.00	202.00
Q3-21	210.88	212.88	211.88
Q4-21	201.25	203.25	202.25
Q1-22	196.00	198.00	197.00
Q2-22	184.00	186.00	185.00
Q3-22	172.00	174.00	173.00
Q4-22	164.00	166.00	165.00
CAL-22	178.00	182.00	180.00
CAL-23	163.00	167.00	165.00

Market Commentary

As many as 3 physical deals reported in the market today at significantly different levels as well. The tender which I mentioned yesterday was concluded at a fairly low 205 for Sep delivery. This had offers moving quickly and Sep was offered at 210 and Aug at 215. Further out there was a Dec physical trade at 199, just a couple of dollars above where paper was valued at the time. Then, as the morning developed the Sep PLV was back up trading at 215.50 as per last week, again! In all of this paper had been relatively quiet with traders (understandably) not wishing to leave numbers out a the physical jumped around. Eventually Aug traded 215 and then was bid on, meeting selling resistance this evening at 217. Further out and the market once again lacked depth on the offer side. Dec tightend up to 197 / 199