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London Coking Coal Market Report

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DCE Level	Indicative Curve			
Sep: 2200 up 22.0		BID	OFFER	VALUE
Coking Coal Index	JUL	207.65	209.65	208.65
Platts TSI FOB PLV unch at 215.50; mtd 208.62	AUG	216.00	218.00	217.00
Dec at 198 in 1kT Aug / Sep at 3.25 in 2kT/mth Aug at 217.75 in 2kT Aug at 217.50 in 2kT Aug at 21 in 3kT Q1/Cal at +16.50 in 4/1 kT/mth Q4 at 205 in 2kT/mth	SEP	212.50	214.50	213.50
	ОСТ	207.00	209.00	208.00
	NOV	202.00	204.00	203.00
	Q3-21	212.05	214.05	213.05
	Q4-21	203.00	205.00	204.00
	Q1-22	197.00	199.00	198.00
	Q2-22	185.00	187.00	186.00
	Q3-22	173.00	175.00	174.00
	Q4-22	165.00	167.00	166.00
	CAL-22	179.00	183.00	181.00
	CAL-23	164.00	168.00	166.00

Market Commentary

A very quiet day on physical which left mixed signals in the paper market. August had been reasonably well offered for most of the day but again liquidity meant bids crept up along the curve. A huge push on domestic futures (against a drop in iron ore futures) led to Q4 being paid as high as 204. Spreads between Aug and Dec continue to narrow but further out they remain stable. Q1/Cal traded at 16.50 and was bid on.

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