



London Coking Coal Market Report

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DCE Level	Indicative Curve (FOB)		
	AUG	SEP	OCT
	BID	OFFER	VALUE
Sep: 2380.00 down 35.00			
Coking Coal Index			
Platts TSI FOB PLV unch at 219.50; mtd 216.60 (no Index today)	AUG	216.50	218.50 217.50
	SEP	213.00	215.00 214.00
	OCT	202.00	204.00 203.00
Trades	NOV	196.00	198.00 197.00
No futures trades today	Q4-21	198.00	200.00 199.00
	Q1-22	197.00	199.00 198.00
	Q2-22	186.00	188.00 187.00
	Q3-22	176.00	178.00 177.00
	Q4-22	169.00	171.00 170.00
	CAL-22	181.00	185.00 183.00
	CAL-23	167.00	171.00 169.00

Market Commentary

With a Singapore holiday the futures market remained thin today. Q4 and Q1 holding a stalemate with the bid/offer either side of 200 for both of these periods. However, physical markets continue to look tight. October bid as high as 210 for a Panamax, some \$6-7 above where the futures are marked. Further out and Jan physical was bid 199. Still worth keeping an eye on the relationship between Sep and Q4 this week on the futures... as with the index expected to stay firm we could see September move higher which in turn should tip Q4 back above 200. Otherwise it will create some spread selling opportunities.