



# London Coking Coal Market Report

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### DCE Level

Sep: 2375.00 up 5.50

### Coking Coal Index

Platts TSI FOB PLV unch at 219.50; mtd 217.92

### Trades

Oct at 204 in 3kT  
 Q4 at 200 in 1kT/mth  
 Sep at 216 in 10kT  
 Sep at 215.25 in 5kT  
 Aug at 218.50 in 5kT  
 Q4 at 199 in 2kT/mth

### Indicative Curve (FOB)

	BID	OFFER	VALUE
AUG	217.50	219.50	218.50
SEP	214.00	216.00	215.00
OCT	204.00	206.00	205.00
NOV	196.50	198.50	197.50
Q4-21	198.50	200.50	199.50
Q1-22	198.00	200.00	199.00
Q2-22	187.00	189.00	188.00
Q3-22	177.00	179.00	178.00
Q4-22	170.00	172.00	171.00
CAL-22	182.00	186.00	184.00
CAL-23	167.00	171.00	169.00

### Market Commentary

Physical continues to be well bid although the interest has deferred to October now with a lack of availability for Sep cargos. Futures ticked up in Sep and Oct but have again been met by selling resistance. A decent Sep pay of 216 in 10kT was offered over and sold to 215.25. It's a big number although it is still \$4 lower than where the index is. Further out and Q4 traded up from last week at \$200. This looks good value given the index trend and the fact that Oct physical was bid at 211 today (Jan bid at 201). \$200 is now providing more of a psychological barrier for buyers than anything else.