



London Coking Coal Market Report

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DCE Level

Sep: 2421.00 up 6.5

Jan 22: 2167.00 -56.00

Coking Coal Index

Platts TSI FOB PLV unch at 222.25; mtd 219.58

Trades

Aug at 222 in 3kT

Sep at 221 in 3kT

Q2-22 at 189 in 5kT/mth

Indicative Curve (FOB)

	BID	OFFER	VALUE
AUG	221.00	223.00	222.00
SEP	220.00	222.00	221.00
OCT	209.00	211.00	210.00
NOV	195.00	197.00	196.00
Q4-21	199.50	201.50	200.50
Q1-22	199.00	201.00	200.00
Q2-22	188.00	190.00	189.00
Q3-22	177.50	179.50	178.50
Q4-22	169.50	171.50	170.50
CAL-22	182.50	186.50	184.50
CAL-23	167.50	171.50	169.50

Market Commentary

The front months opened the week slightly higher although the FOB index remained unchanged. Reports serviced that coking coal cargo from Mozambique was sold into China. More details to follow. The Aug and Sep spread narrowed with us reaching the midpoint of the spot month and the bullish outlook continuing. Buyers are still reluctant to engage Q4 despite the strength of October. There was some buying interest further out as well, with Q2 eventually trading at \$189.