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London Coking Coal Market Report

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DCE Level	Indicative Curve (FOB)			
		BID	OFFER VALUE	
Sep: 2421.00 up 6.5				
Jan 22: 2167.00 -56.00	AUG	221.00	223.00	222.00
Coking Coal Index	SEP	220.00	222.00	221.00
Platts TSI FOB PLV unch at 222.25; mtd 219.58	ОСТ	209.00	211.00	210.00
	NOV	195.00	197.00	196.00
Trades	Q4-21	199.50	201.50	200.50
Aug at 222 in 3kT Sep at 221 in 3kT Q2-22 at 189 in 5kT/mth	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.

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