



London Coking Coal Market Report

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DCE Level

Sep: 2529.50 up 105

Jan 22: 2240.00 +87.00

Coking Coal Index

Platts TSI FOB PLV up 0.50 at 222.75; mtd 219.86

Trades

Oct at 209 in 5kT

Oct at 209 in 3kT

Oct at 209 in 3kT

Q1 at 202.25 in 1kT/mth

Q1 at 201.50 in 2kT/mth

Q4 at 201 in 1kT/mth

Nov-Dec at 199 in 2kT/mth

Nov/Dec +7 in 2kT/mth

Q1 at 201 in 1kT/mth

Indicative Curve (FOB)

	BID	OFFER	VALUE
AUG	221.00	223.00	222.00
SEP	221.00	223.00	222.00
OCT	209.00	211.00	210.00
NOV	197.00	199.00	198.00
Q4-21	200.75	202.75	201.75
Q1-22	200.50	202.50	201.50
Q2-22	189.00	191.00	190.00
Q3-22	178.50	180.50	179.50
Q4-22	172.00	174.00	173.00
CAL-22	184.00	188.00	186.00
CAL-23	169.00	173.00	171.00

Market Commentary

Thin liquidity brings sporadic trading and that's what we saw today in the futures market. Physical again ticked up with the Sep market 223 / 228.50 for low vol although no fresh trade reported. Despite this Oct had to trade down to 209 to find some decent buying interest, however, further out Q1 traded above yesterday's offer level to 202.25 before retreating back to 201.50. Q4 didn't really change in value but the Nov and Dec enjoyed some volatility. Meanwhile in China, domestic futures soared again on tight supply. This can only support the strength in international prices.