



# London Coking Coal Market Report

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### Coking Coal Index

Platts TSI FOB PLV up 2.25 at 225.00; mtd 220.29

### Indicative Curve (FOB)

|                                 | BID    | OFFER  | VALUE         |
|---------------------------------|--------|--------|---------------|
| <b>Trades</b>                   |        |        |               |
|                                 | AUG    | 222.00 | 224.00 223.00 |
| Oct at 210.50 in 5kT            | SEP    | 229.00 | 231.00 230.00 |
| Sep at 223 in 5kT               | OCT    | 219.50 | 221.50 220.50 |
| Oct at 212 in 7kT               | NOV    | 204.50 | 206.50 205.50 |
| Oct-Nov at 206 in 1.5kT/mth     | Q4-21  | 207.50 | 209.50 208.50 |
| Q1/Cal at +14 in 4kT vs 1kT/mth | Q1-22  | 202.50 | 204.50 203.50 |
| Oct at 212.50 in 10kT           | Q2-22  | 191.50 | 193.50 192.50 |
| Nov at 202 in 4kT               | Q3-22  | 181.50 | 183.50 182.50 |
| Cal 22 at 188 in 1kT/mth        | Q4-22  | 176.50 | 178.50 177.50 |
| Sep at 226 in 2kT               | CAL-22 | 187.00 | 191.00 189.00 |
| Oct at 215 in 1kT               | CAL-23 | 172.00 | 176.00 174.00 |
| Oct at 218 in 11kT              |        |        |               |
| Sep at 229 in 3kT               |        |        |               |
| Sep at 230 in 4kT               |        |        |               |
| Oct at 220 in 1kT               |        |        |               |

### Market Commentary

Let's try this again shall we. The market took a while to get going today but when it did it really did. Some good volume was trading around closing levels on Oct before a sudden spurt of buying caused the market to gap up in the front months. There were reports of a physical trade for October at 226, although this was valued lower due to some buy side optionality. The index moved up a healthy \$2 but the paper in Sep and Oct caught fire and moved close to \$10 day on day. It didn't stop with the front either, with Q4 finally breaking up through the \$200 resistance level (lacking offers once Nov had traded) and further out Cal 22 traded 187 and then 188. A few offers began to creep in towards the end of the day but they were a good few dollars higher than closing marks.