



# London Coking Coal Market Report

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### DCE Level

Sep: 2802.00 up 153

Jan 22: 2211.00 down 25.00

### Coking Coal Index

Platts TSI FOB PLV up 2.00 at 227.00; mtd 220.81

### Trades

Sep/Oct at +9 in 1kT/mth

Oct at 226 in 10kT

Sep-Oct vs Q1 at +24 in 3kT/mth vs 1kT/mth

### Indicative Curve (FOB)

	BID	OFFER	VALUE
AUG	222.50	225.50	224.00
SEP	235.50	238.50	237.00
OCT	225.50	228.50	227.00
NOV	211.50	214.50	213.00
Q4-21	214.50	217.50	216.00
Q1-22	206.50	209.50	208.00
Q2-22	194.00	197.00	195.50
Q3-22	184.00	187.00	185.50
Q4-22	177.50	180.50	179.00
CAL-22	190.00	194.00	192.00
CAL-23	174.00	178.00	176.00

### Market Commentary

The futures market lacked offers today following the unexpected sharp move higher yesterday. I say unexpected from a financial traders perspective as we've seen iron ore slump again today along with mining stocks coming under pressure. Steel futures have also moved lower although international capacity remains constrained. Speak to physical traders though and the market remains short. It's simply coming down to the individual supply/demand of each market rather than any macro drivers. The physical market was wide today with Oct 225 / 235 for Peak Downs coal. Are we heading for a \$250 index?