



London Coking Coal Market Report

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

London Coking Coal Market Report

DCE Level

Sep: 2748.00 down 64.00

Jan 22: 2354.00 up 112.00

Coking Coal Index

Platts TSI FOB PLV up 2.00 at 229.00; mtd 221.40

Trades

Q4 at 216 in 1.5kT/mth

Nov at 216 in 3kT

Nov at 219 in 3kT

Oct at 232 in 20kT

Nov at 223 in 5.5kT

Oct at 236 in 4kT

Oct at 236 in 1kT

Nov at 225 in 5kT

Nov at 226 in 6kT

Nov at 228 in 3kT

Sep at 241 in 2kT

Indicative Curve (FOB)

	BID	OFFER	VALUE
AUG	223.50	226.50	225.00
SEP	240.00	243.00	241.50
OCT	236.00	239.00	237.50
NOV	224.50	227.50	226.00
Q4-21	224.00	227.00	225.50
Q1-22	213.00	216.00	214.50
Q2-22	201.00	204.00	202.50
Q3-22	190.00	193.00	191.50
Q4-22	182.00	185.00	183.50
CAL-22	196.00	200.00	198.00
CAL-23	179.00	183.00	181.00

Market Commentary

What a week on the CC futures. Defying all ferrous markets we saw a sudden move up on paper on Wednesday which hasn't really stopped since. The futures have pointed at the tight physical market but since this sharp move its been the physical markets tracking paper. Certainly the surge in on-shore (China) futures has added to the sentiment and kept the trend going. Higher CFR priced deals into China from a number of sources have continued to allow the Aussie FOB tonnes to price higher. October futures have seen the strongest week on week gains; a whopping \$27 move up. In this same time frame the index has moved a comparably modest \$6.50/tonne. Sep and Oct futures have narrowed but the market has removed much of the downside risk from the front 2 months on the forward curve now. The backwardation had widened though between October and Q1.