



London Coking Coal Market Report

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DCE Level

Jan 22: 2479.00 down 91.00

Coking Coal Index

Platts TSI FOB PLV up 14.00 at 246.00; mtd 224.36

Trades

Oct at 243 in 11kT

Indicative Curve (FOB)

	BID	OFFER	VALUE
AUG	227.00	229.00	228.00
SEP	251.00	253.00	252.00
OCT	247.00	249.00	248.00
NOV	234.00	236.00	235.00
DEC	221.00	223.00	222.00
Q4-21	233.00	237.00	235.00
Q1-22	219.00	223.00	221.00
Q2-22	203.00	207.00	205.00
Q3-22	189.00	193.00	191.00
Q4-22	181.00	185.00	183.00
CAL-22	197.50	202.50	200.00
CAL-23	179.50	184.50	182.00

Market Commentary

Today's sharp move in the index was down to a physical sale of premium mid vol (Mooranbah North) for Oct loading at a huge \$250. Rumours of this trade had already begun circulating yesterday afternoon, hence the sudden rush to pay offers (what little there were) at the front. Today we expected more aggressive buying interest but clearly this index move was already priced into paper (just about) with 247.50 trading in September futures yesterday. Although I am marking this higher, as today's Oct market got to 246 / 253. Further out and a lack of offers all round today, and with Q2 breaking \$200 its a lot for both buyers and sellers to digest and have a think about. Chinese futures, for once, had a pullback of around 100 RMB.