



London Coking Coal Market Report

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DCE Level	Indicative Curve		
Jan 2470 up 35	BID	OFFER	VALUE
Coking Coal Index	AUG	227.45 229.45	228.45
Platts TSI FOB PLV up 5.0 at 258.0; Aug settles 228.45	SEP	256.00 258.00	257.00
Trades	OCT	254.00 256.00	255.00
Sep/Oct at +2 in 5kT/mth	NOV	243.50 245.50	244.50
	DEC	230.00 232.00	231.00
	Q4-21	241.50 245.50	243.50
	Q1-22	226.00 230.00	228.00
	Q2-22	207.00 211.00	209.00
	Q3-22	194.00 198.00	196.00
	Q4-22	185.00 189.00	187.00
	CAL-22	202.50 207.50	205.00
	CAL-23	182.50 187.50	185.00

Market Commentary

With a UK public holiday yesterday and another sharp move in the index (\$10 in 2 days) we've seen liquidity on futures and physical dry up, with a lack of offers across the board. The holiday season is coming to an end soon and so with both steel mills / producers returning to work we would expect to see some more hedging interest along the curve. Any pull back in prices should bring more longs into the market but right now, and with physical bid at 260 today, its very much wait for the next physical trade.