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London Coking Coal Market Report

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DCE Level	Indicative Curve			
Jan 3088 up 69.0		BID	OFFER	VALUE
Coking Coal Index	SEP	347.00	353.00	350.00
Platts TSI FOB PLV unch at 399; mtd 347.64	ОСТ	351.00	357.00	354.00
Nov/Dec at 16 in 1kT/mth Nov/Dec at 16 in 3kT/mth Nov/Jan at +30 in 1kT/mth Oct/Dec at +30 in 3kT/mth Oct/Dec at +32 in 1kT/mth Oct at 354 in 2kT Dec at 323 in 2kT Dec/Jan at +13 in 3kT/mth Nov/Dec at +14 in 3kT/mth	NOV	334.00	340.00	337.00
	DEC	318.00	324.00	321.00
	JAN	304.00	310.00	307.00
	Q4-21	332.00	342.00	337.00
	Q1-22	289.00	299.00	294.00
	Q2-22	235.00	245.00	240.00
	Q3-22	203.00	213.00	208.00
	Q4-22	181.00	191.00	186.00
	CAL-22	227.00	237.00	232.00
	CAL-23	175.00	185.00	180.00

Market Commentary

The physical market remained unchanged today and futures started to see some buying interest creep in although most interest was focussed on spreads. Oct traded 354 (down 6) and Dec traded at 323 (down 7) with the Oct/Dec spread widening slightly from +30 to +34. There is still a huge premium physical over paper as we reach the end of September. the Index currently \$45 over the front month. Something will have to give over the next week although with the holiday its very possible that the index will drift rather than see a sharp move

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