

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Sep20: 1176.50 (-3.50)

Coking Coal Indice

TSI PHCC FOB index 113.7, unchanged , June settles 111.00

Trades

Jul trades 116 in 15kT

Jul trades 118 in 18kT

Jul trades 118 in 2kT

Aug-Sep trades 123 in 5kT/m

Jul trades 118 in 3kT

Sep trades 125 in 5kT

Q4 trades 136 in 1kT/m

Sep trades 126 in 2kT

Indicative Curve

	BID	OFFER	VALUE
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Jun-20	110.00	112.00	111.00
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Jul-20	117.50	119.50	118.50
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Aug-20	121.50	123.50	122.50
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Sep-20	125.50	127.50	126.50
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Q3-20	121.50	123.50	122.50
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Q4-20	135.00	137.00	136.00
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Q1-21	140.00	142.00	141.00
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Q2-21	139.50	141.50	140.50
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Q3-21	136.00	138.00	137.00
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Cal-21	136.75	140.75	138.75
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Cal-22	137.00	141.00	139.00
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Market Commentary

Mixed signals in the market today and it did have a feel of 'end of month' tidying up. After going several days without trading, the July contract kicked into life. Trading between 116 and 118 which are relatively low levels compared to the months ahead. It makes sense though, with the index unchanged again, as we start pricing out from tomorrow. Aug-Sep strip also traded 123 before Sep saw gains; trading 125 then 126. Q4 the real head scratcher of the day; after finding some solid resistance yesterday at \$134 level, in thin liquidity, we saw it trade up \$2 in just 1kT/mth. We enter July with Q3 and Q4 buoyant, but the physical has to step up and support it now.