

## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

Sep20: 1190.50 (unch)

Coking Coal Indice

TSI FOB unch at 115.60; mtd 115.20 **Trades**

Jul trades 115 in 2kT

Aug vs Sep trades -7 in 2kT

Q1 vs Q2 trades -0.5 in 2kT/m

Jul trades 116 in 2kT

Sep trades 123 in 10kT

Sep trades 123.5 in 5kT

Jul trades 115 in 1kT

Sep trades 123 in 1kT

### Indicative Curve

	BID	OFFER	VALUE
Jul-20	114.25	116.25	115.25
Aug-20	117.50	119.50	118.50
Sep-20	121.50	123.50	122.50
Oct-20	125.25	127.25	126.25
Q3-20	117.75	119.75	118.75
Q4-20	129.00	131.00	130.00
Q1-21	136.50	138.50	137.50
Q2-21	137.00	139.00	138.00
Q3-21	134.25	136.25	135.25
Cal-21	134.50	138.50	136.50
Cal-22	135.50	139.50	137.50

### Market Commentary

A lack of physical news and following Friday's weakening of the paper market, futures continued to drift today, with \$1-1.50 lost on the front months and 50c further out. Activity again was largely focussed on the Q3 months, with Jul, Aug and Sep all trading. July printed early at 115 and was bid on, before inching up to 116 before returning to 115 levels. Plenty of volume traded on September again albeit at lower levels, printing between 123 and 123.5/t. Further out support was still seen in the 21' months, as Q1 vs Q2 printed at -0.50. Similarly, Cal21 was offered at 139 across the day. With the index unchanged today, the paper market will now likely look to physical for inspiration.