

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Sep20: 1206.00 (+3.00)

Coking Coal Indice

TSI PHCC FOB index 106.7, down 1.4 MTD 113.39

Trades

Sep trades 118 in 5kT

Aug trades 111 in 5kT

Sep trades 118 in 2kT

Aug trades 111 in 4kT

Aug trades 110.5 in 4kT

Cal22 trades 139 in 4kT

Cal22 trades 139.5 in 1kT

Indicative Curve

	BID	OFFER	VALUE
Jul-20	109.50	111.50	110.50
Aug-20	109.50	111.50	110.50
Sep-20	116.50	118.50	117.50
Oct-20	123.00	125.00	124.00
Q3-20	111.83	113.83	112.83
Q4-20	128.00	130.00	129.00
Q1-21	136.50	138.50	137.50
Q2-21	137.50	139.50	138.50
Q3-21	136.00	138.00	137.00
Cal-21	135.50	139.50	137.50
Cal-22	137.00	141.00	139.00

Market Commentary

Reports of an August unbranded cargo offered at 102 was reported in the market today. Pressure mounted again on August futures which moved lower printing at \$111 and then \$110.50/t. That's \$3.5/t value eroded over the course of the week. Despite the weakening of August, September again remained buoyant printing a couple of times at \$118/t. Further out the curve has been well supported throughout the week with value increasing by a dollar. The contango between September and Q2 now widened to -21.