

## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

Sep20: 1221.00 (-1.00)

Coking Coal Indice

TSI PHCC FOB index unch at 110.90; mtd 111.90

Trades

Q221 vs Cal21 trades +3 in 4kT/m vs 1kT/m

### Indicative Curve

	BID	OFFER	VALUE
Jul-20	110.75	112.75	111.75
Aug-20	112.00	114.00	113.00
Sep-20	115.50	117.50	116.50
Oct-20	124.50	126.50	125.50
Q3-20	112.75	114.75	113.75
Q4-20	130.00	132.00	131.00
Q1-21	137.00	139.00	138.00
Q2-21	138.75	140.75	139.75
Q3-21	135.25	137.25	136.25
Cal-21	135.50	139.50	137.50
Cal-22	137.00	141.00	139.00

### Market Commentary

Platts reported of a Saraji August laycan cargo transacted yesterday at \$112/t FOB. In turn the August and September futures moved \$2 lower without trading. The time spread between Sep/Oct widened from where it printed yesterday to -9 on our close. Q4 similarly retracted, offered at last done levels across the day. The Q2/Q321 spread widened a dollar from we closed on Friday today to \$3.5, whilst Q2/Cal21 printed at +3 stalling interest somewhat. Paper and physical again are narrowing near the front whilst continue to drift further out.