

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Sep20: 1200.00 (-26.00)

Coking Coal Indice

TSI PHCC FOB index unch at 106.9; MTD 106.9

Trades

Q420 trades 128.5 in 1kT/m

Q121 trades 136.5 in 1kT/m

Q221 trades 138 in 1kT/m

Q2/Cal21 trades +2 in 4kT/1kT

Indicative Curve

	BID	OFFER	VALUE
Aug-20	107.00	109.00	108.00
Sep-20	111.00	113.00	112.00
Oct-20	119.00	121.00	120.00
Nov-20	126.00	128.00	127.00
Q4-20	125.50	127.50	126.50
Q1-21	134.00	136.00	135.00
Q2-21	135.25	137.25	136.25
Q3-21	132.75	134.75	133.75
Cal-21	132.75	136.75	134.75
Cal-22	134.50	138.50	136.50
Cal-22	135.65	139.65	137.65

Market Commentary

A September Peak Downs cargo was reported bid at \$104/t in the market today, and offered at 112. This is pretty much either side of the index which remained unchanged. We're now 20 cents above the lowest index print last month but somehow the market feels a little heavier now. Steel prices though are rising globally and this has to support coal prices at some point. Back to the paper market and Q4/Q1 was finally sold at -8, although ironically the Cal 21 periods were better offered in the market today as well with Q2 trading down to 136.50. On the back of this Cal 21 traded at 134.50, and closing 1.25 down on yesterday's level.