



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Sep20: 1195.50 (+4.00)

Coking Coal Indice

TSI PHCC FOB index 106.3, down 0.8 , MTD 107.06

Trades

Q4 trades 123 in 2kT/m

Q1 trades 134 in 1kT/m

Q1 trades 134 in 2kT/m

Q4 vs 2h21 trades -10 in 2kT/m vs 1kT/m

Q121 vs Q221 trades flat in 1kT/m

Dec trades 129.50 in 2kT

Q121 trades 135 in 2kT/m

Q121 vs Q221 trades flat in 1kT/m

Q121 vs Q221 trades in 1kT/m

2h21 trades 134 in 1kT/m

Q4 vs Q121 trades -11 in 1kT/m in 1kT/m

1h21 trades 134 in 3kT/m

Indicative Curve

	BID	OFFER	VALUE
Aug-20	107.50	109.50	108.50
Sep-20	111.50	113.50	112.50
Oct-20	117.50	119.50	118.50
Nov-20	123.00	125.00	124.00
Dec-20	128.50	130.50	129.50
Q4-20	123.00	125.00	124.00
Q1-21	133.50	135.50	134.50
Q2-21	133.50	135.50	134.50
Q3-21	133.00	135.00	134.00
Cal-21	132.25	136.25	134.25
Cal-22	134.00	138.00	136.00

Market Commentary

Selling pressure was seen along the futures curve today as offers drifted lower in the morning. The index printed 80 cents lower at 106.30, despite the lack of physical news. Interest further out remained strong as Q121 moved higher across the day, printing at 134 early and then 135 a short while later. The time spreads between Q1 and Q4 have all narrowed as the 21 quarters now sit relatively flat.