



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1284 (+20.0)

Coking Coal Index

TSI PHCC FOB index 107.90, up 0.20; MTD 107.80

Trades

Cal-21 at 139 in 3kT/mth

Cal-22 at 140 in 5kT/mth

Dec-20 at 131.25 in 2kT

Dec-20 at 131.50 in 10kT

Nov 128 in 8kT

Sep 113.25 in 1kT

Q4 at 127 in 1kT/mth

Dec at 132.50 in 5kT

Q4-20 vs Q1-21 at -9.75 in 1kT/mth

Q1-21 vs Q2-21 at -1.25 in 1kT/mth

Q2-21 at 139 in 2.5kT/mth

Indicative Curve

	BID	OFFER	VALUE
SEP	112.25	114.25	113.25
OCT	121.00	123.00	122.00
NOV	127.00	129.00	128.00
DEC	131.50	133.50	132.50
Q4-20	126.50	128.50	127.50
Q1-21	137.50	139.50	138.50
Q2-21	138.00	140.00	139.00
Q3-21	137.75	139.75	138.75
CAL-21	136.75	140.75	138.75
CAL-22	138.50	142.50	140.50
CAL-23	140.00	144.00	142.00

Market Commentary

A surge in onshore (Chinese) futures across the board today added fuel to the recent 'bull' run on coking coal. Domestic coke production cuts led futures higher and coking coal followed. In the international market, TSI futures traded up in Q4, Q1, Q2 and Cal 22, with jumps of \$2-3 on yesterday's levels. The market awaited the move in index... PMV had been done at higher levels, but alas we only moved 20 cents. Recent trades have been down to indian buying interest which is great to see, but despite the strength in sentiment, Chinese buying remain void amidst the import quota restrictions and extensive import costs it leads to.