



London Coking Coal Market Report

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan : 1262.5(-8.0)

Coking Coal Index

TSI PHCC FOB up 0.30 at 110.10; mtd 108.72

Indicative Curve

BID OFFER VALUE

SEP 113.00 115.00 114.00

OCT 122.75 124.75 123.75

NOV 130.75 132.75 131.75

DEC 135.75 137.75 136.75

Trades

Oct at 123 in 1kT

Q4-20 129.75 131.75 130.75

Dec at 137 in 2kT

Q1-21 140.50 142.50 141.50

1H21 at 141.25 in 1kT/mth

Q2-21 140.00 142.00 141.00

1H21 at 141.25 in 2kT/mth

Q3-21 139.75 141.75 140.75

1H21 at 141.25 in 4.5kT/mth

CAL-21 139.00 143.00 141.00

CAL-22 140.50 144.50 142.50

CAL-23 141.50 145.50 143.50

Market Commentary

Small tick up on the index again today, although we still lag behind futures prices by \$3-4 on spot. Offers crept back into September which traded late last week at 115. Further out October remained well bid at 123 with 124 trading mid morning. We finally saw some selling interest return to Q1, with the front half trading in good size at 141.25. Front month spreads continue to be the widest they've been (in terms of a contango) with Oct/Nov now at a \$10 carry. From Q121 onwards though the curve is curiously flat.