



London Coking Coal Market Report

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

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1277 (+7.5)

Coking Coal Index

TSI PHCC FOB index 132.30, up 0.9; mtd 115.43

Trades

Oct at 144 in 9kT

Oct at 144.50 in 3kT

Q1 at 155 in 1kT/mth

Oct at 144.15 in 1kT

Q1 at 153 in 4kT/mth

Q4-20 at 148 in 1kT/mth

Oct/Nov at -5 in 6kT/mth

Indicative Curve

	BID	OFFER	VALUE
SEP	119.00	121.00	120.00
OCT	143.00	145.00	144.00
NOV	148.00	150.00	149.00
DEC	150.00	152.00	151.00
Q4-20	147.00	149.00	148.00
Q1-21	151.50	153.50	152.50
Q2-21	148.00	150.00	149.00
Q3-21	145.25	147.25	146.25
Q4-21	145.25	147.25	146.25
CAL-21	146.50	150.50	148.50
CAL-22	147.00	151.00	149.00
CAL-23	147.00	151.00	149.00

Market Commentary

A highly eventful week draws to a close with a nervous

finish as futures retrace again except for October which held steady. The big story of the week has certainly been the surge in both index and futures prices between Tuesday to Thursday and then the subsequent retracement. Both Q4 and Q1 gained \$16 from Monday's close to lunchtime on Wednesday. The index actually jumping up on Thursday but this didn't stop futures retracing almost 50%. October has continued to be supported today at 144 therefore both monthly spreads and Q4/Q1 have narrowed. Certainly Q1 moving over \$160 has triggered a fair amount of selling interest. The aggressive buying we saw early in the week has subsided. But, with physical bids strong again and the index continuing to climb, it's much too soon to call and end to this recent trend upwards.

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