



# London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

Jan20: 1271.5 (+2.5)

Coking Coal Index

TSI PHCC FOB index 138.50, unchanged; MTD 138.50

### Indicative Curve

BID OFFER VALUE

Oct-20 138.00 140.00 139.00

Nov-20 142.75 144.75 143.75

Dec-20 147.50 149.50 148.50

Jan-21 147.25 149.25 148.25

Q4-20 142.75 144.75 143.75

Q1-21 152.00 154.00 153.00

Q2-21 147.75 149.75 148.75

Q3-21 144.75 146.75 145.75

Q4-21 144.50 146.50 145.50

Cal-21 146.25 150.25 148.25

Cal-22 147.25 151.25 149.25

### Trades

Oct-20 at 138 in 10kt

Oct-20 at 139 in 2kt

Oct-20 at 138 in 10kt

Oct-20 at 138 in 5kt

Oct-20 at 138.5 in 2kt

Oct-20 at 139 in 4kt

Oct-20 at 138 in 5kt

Oct-20 at 138 in 5kt

Oct-20 at 139 in 10kt

Nov-20 at 143.5 in 1kt

Nov-20 at 143.5 in 8kt

Nov-20 at 143.5 in 5kt

Nov-20 at 143.5 in 2kt

Nov-20 at 143.5 in 2kt

Nov20 at 143.25 in 2kt

Nov-20 at 143.5 in 2kt

Dec-20 at 149.25 in 1kt

### Market Commentary

Although phys keeps ticking higher, there were a number of Oct futures trades today at 138. The first time in an incredibly long time that front month paper has been trading below the index. Eventually, and with the index up 40 cents, Oct moved higher and traded at 139. November also traded several times at 143.50 and closed 143.50/144.00. Further out and Jan and Feb continue to be well bid. The market now expects physical to remain supported over the coming days.