



# London Coking Coal Market Report

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

## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

Jan20: 1271.5 (Market closed)

Coking Coal Index

TSI PHCC FOB index 140.60 unch; MTD 140.10

### Trades

Q4 at 143,50 in 10kT /mth

Oct-Nov at 140.50 in 10kT

Q4 at 143,50 in 5kT/mth

Oct at 139 in 2kT

Dec at 147.50 in 2kT

Dec at 147.00 in 2kT

Oct/Nov at -2 in 10kT/mth

Nov at 139 in 4kT

Nov/Dec at -7.50 in 2kT/mth

Nov at 139 in 4kT

Feb at 154 in 3kT

Dec at 148 in 2kT

### Indicative Curve

	BID	OFFER	VALUE
OCT	137.00	139.00	138.00
NOV	138.00	140.00	139.00
DEC	145.50	147.50	146.50
Q4-20	140.17	142.17	141.17
Q1-21	152.00	154.00	153.00
Q2-21	146.00	148.00	147.00
Q3-21	143.00	145.00	144.00
Q4-21	143.00	145.00	144.00
CAL-21	145.00	149.00	147.00
CAL-22	146.00	150.00	148.00
CAL-23	146.50	150.50	148.50

### Market Commentary

Again following strong buying interest on yesterday's close, it was a perhaps a surprise to see keen selling interest during the pre London open today. Q4 trading around last night close before all 3 months were sold down on fairly thin volume. November trading a low of 139 and Dec a low of 146.50. Spreads have blown out again with there being close to \$10 carry now between December and February. The index remains unchanged, although with renewed pressure on October we are now expecting this to start to retreat again.