



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 down 2.30 at 138.30; mtd 139.74

Trades

Oct at 138 in 10kT

Nov at 138 in 10kT

Dec at 146 in 5kT

Q1 at 151 in 1kT

Nov at 137 in 2kT

Dec at 145 in 7kT

Dec at 144 in 7kT

Nov at 135 in 2kT

Jan at 151.50 in 2kT

Feb at 152.00 in 2kT

Q1/Cal-21 at 3.50 in 8/4

Dec/Jan at -7 in 2kT/mth

Indicative Curve

	BID	OFFER	VALUE
OCT	136.00	138.00	137.00
NOV	134.00	136.00	135.00
DEC	142.50	144.50	143.50
JAN	149.00	151.00	150.00
Q4-20	137.50	139.50	138.50
Q1-21	149.00	151.00	150.00
Q2-21	145.75	147.75	146.75
Q3-21	143.50	145.50	144.50
Q4-21	143.75	145.75	144.75
CAL-21	144.50	148.50	146.50
CAL-22	145.50	149.50	147.50
CAL-23	146.50	150.50	148.50

Market Commentary

Lower physical trades today broke the run on the TSI index as the heavy selling continued on futures. This time there was a move down in Q1 and Cal 21 as well although again it's less profound than the front end. Nov trading from 138 down to 135 and offered there. Q1 did also trade down to 151. 2 contrasting physical deals were reported. 1 at 137 FOB, and another way down below 127 FOB with options to supply multiple grades of unbranded coal. Subsequently the index only moved down 2.30 so it appears as though only the higher priced trade was used. This will still present a bearish outlook though and we can expect further selling on paper tomorrow.