



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan20: 1346.00 (-12.0)

Coking Coal Index

TSI FOB up 0.20 at 134.60; mtd 137.82

Trades

Nov at 118 in 10kT

Dec at 120 in 10kT

Dec at 119 in 10kT

Nov/Dec at -3 in 4kT/mth

Nov at 119 in 5kT

Jan at 137 in 5kT

Jan at 137.50 in 5kT

Q1 at 141 in 3kT/mth

Indicative Curve

	BID	OFFER	VALUE
OCT	129.00	131.00	130.00
NOV	120.00	122.00	121.00
DEC	123.50	125.50	124.50
JAN	136.50	138.50	137.50
Q1-21	140.00	142.00	141.00
Q2-21	140.50	142.50	141.50
Q3-21	139.50	141.50	140.50
Q4-21	140.00	142.00	141.00
CAL-21	139.00	143.00	141.00
CAL-22	141.00	145.00	143.00
CAL-23	142.00	146.00	144.00

Market Commentary

Mixed signals today and a choppy albeit fairly quiet session. Initially sold, the market finally came back bid as we saw a \$4 swing on values at the front. The low outright print on Dec today being 119 before this recovered to close around 124 (up \$2 day on day). Market rumours abound that coking coal will not be part of the coal import ban and therefore quickly added much needed support to the market. Mixed signals on physical followed with the TSI index up 20 cents (still above 134) but a 130 branded physical offer heard in the market. A bit of stability is a good think now but the uncertainty remains.