



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan20: 1343.0 (+0.5)

Coking Coal Index

TSI FOB down 8.9 at 125.70; mtd 136.61

Trades

Nov at 121 in 7kT

Nov at 120.50 in 15kT

Jan at 140.0 in 5kT

Q1/Cal at -0.50 in 4/1

Indicative Curve

	BID	OFFER	VAL-
UE			
OCT	129.00	131.00	130.00
NOV	119.50	121.50	120.50
DEC	125.50	127.50	126.50
JAN	139.00	141.00	140.00
Q1-21	141.50	143.50	142.50
Q2-21	142.50	144.50	143.50
Q3-21	142.00	144.00	143.00
Q4-21	142.00	144.00	143.00
CAL-21	141.00	145.00	143.00
CAL-22	142.50	146.50	144.50
CAL-23	143.50	147.50	145.50

Market Commentary

Reports of 2 physical deals materialised overnight. A 125 FOB PLV trade and a 120 FOB deal for unbranded coal. The market expected a big drop and it duly happened, moving down nearly \$9 moving more in line with paper. November paper had traded earlier at 121 and followed this by trading just 50c lower at 120.50 in what was a quiet session. Further out the market is better bid with prices close to 140 appealing to long term buyers. It seems as though there's still way too much uncertainty to make a call on whether we can rebound from this recent sell off.