



London Coking Coal Market Report

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

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan20: 1339.5 (-9.5)

Coking Coal Index

TSI FOB PHCC up 0.60 at 106.20; mtd 105.90

Trades

Dec-20 at 122 in 1kt

Dec-20 at 122 in 9kt

Feb-21 at 137 in 1kt

Q121 at 140.50 and 139.50

Indicative Curve

	BID	OFFER	VALUE
Nov-20	111.00	114.00	112.50
Dec-20	115.00	125.00	120.00
Jan-21	132.00	134.00	133.00
Feb-21	139.00	141.00	140.00
Mar-21	140.00	151.00	145.50
Q1-21	138.50	140.50	139.50
Q2-21	139.50	141.50	140.50
Q3-21	139.50	141.50	140.50
Q4-21	139.50	141.50	140.50
Cal-21	138.25	142.25	140.25
Cal-22	139.00	143.00	141.00

Market Commentary

On the whole an uneventful day as the US elections loom. Plenty of news stories again hitting the market regarding China prolonging its ban on Australian imports. Although November moved lower yesterday there has been a looming feeling that not all of this had been priced into the forward curve, and late in the day, after no trades for some 10 hours, sellers emerged. Q1 gapping back to sub 140 in the same way it gapped higher last week (although decent volume did trade in the 142 - 144 range). Dec traded 122 and late on 120. November trading at 112.50 means it still enjoys a healthy premium over the index.

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