



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan20: 1317.5 (-19.5)

Coking Coal Index

TSI FOB PHCC Unch at 106.20; mtd 106

Trades

Nov-20 at 111 in 5kt

Nov-20 at 112 in 1kt

Nov-20 at 112 in 4kt

Dec-20 at 119 in 10kt

Dec-20 at 119 in 2kt

Dec-20 at 119 in 5kt

Dec-20 at 119 in 2kt

Dec-20 at 119 in 3kt

Dec-20 at 119 in 7kt

Jan-21 at 133 in 5kt

Mar-21 at 147 in 5kt

Indicative Curve

BID OFFER VALUE

Nov-20 110.00 113.00 111.50

Dec-20 115.00 123.00 119.00

Jan-21 130.00 132.00 131.00

Feb-21 138.25 140.25 139.25

Mar-21 140.00 152.00 146.00

Q1-21 137.75 139.75 138.75

Q2-21 139.25 141.25 140.25

Q3-21 138.75 140.75 139.75

Q4-21 137.25 139.25 138.25

Cal-21 137.25 141.25 139.25

Cal-22 138.00 142.00 140.00

Market Commentary

Reports in the market continue to suggest CFR China prices and FOB prices are widening. Following yesterday's move, we're now at the difficult situation where sellers in Q1 and beyond are having to stomach sub 140 prices, although buyers lurk below these levels. Most of today's activity occurred in Dec, which traded in decent volume at 119, down \$1 on the day but \$10 on the back end of last week. The contango from Dec into Q1 has widened further. Jan/March traded at -14, its widest yet as Q1 months until very recently had been fairly flat. Amongst the commotion the index rather surprisingly, remained unchanged