



# London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

Jan20: 1306 (-7.5)

Coking Coal Index

TSI FOB PHCC index up 0.9 at 107.10; mtd 106.2

### Trades

Dec at 119 in 6kT

### Indicative Curve

	BID	OFFER	VALUE
NOV	109.00	113.00	111.00
DEC	117.00	121.00	119.00
JAN	129.50	133.50	131.50
FEB	137.50	141.50	139.50
MAR	144.00	148.00	146.00
Q1-21	137.00	141.00	139.00
Q2-21	138.50	142.50	140.50
Q3-21	137.50	141.50	139.50
Q4-21	137.00	141.00	139.00
CAL-21	137.50	141.50	139.50

### Market Commentary

Just like the US election, uncertainty remains in the coking coal market. The index is creeping up slowly, although physical markets have been scarce. With this offers on the November swap contract are holding back and Dec has found some support at 119. Further out and Jan was 130/134 and Feb 136/140 with little engagement inside. 140 remains a psychological barrier for both buyers and sellers from Q2 onwards. Despite the contango at the front there market has shifted to a small backwardation again between Q2 and the 2nd half. Q2/Q3 reached 0.50/1.50 today