



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1306.5 (-11.0)

Coking Coal Index

TSI FOB PHCC down 2.8 at 105.50; mtd 106.52

Trades

Jan-21 at 133 in 5kt

Nov-20 at 111 in 5kt

Dec-20 at 120 in 1kt

Jan-21 at 132 in 4kt

Dec-20 at 119 in 1kt

Nov-20 at 111 in 5kt

Nov-20 at 111 in 5kt

Dec-20 at 119.5 in 1kt

Indicative Curve

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BID OFFER VALUE

Nov-20 108.50 112.50 110.50

Dec-20 115.00 123.00 119.00

Jan-21 132.00 134.00 133.00

Feb-21 140.50 142.50 141.50

Mar-21 141.50 154.00 147.75

Q1-21 139.75 141.75 140.75

Q2-21 140.25 142.25 141.25

Q3-21 139.75 141.75 140.75

Q4-21 140.25 142.25 141.25

Cal-21 139.00 143.00 141.00

Market Commentary

The nervous market from last week continued today, as the buying interest was replaced with selling interest once again. It's tough to call as because there are phys deals going ahead the market has a definite bottoming out feel to it. But with ongoing restrictions we continue to see low FOB prints. Today there was rumoured to have been a Peak Downs trade at 105.50, with a Chinese trader reselling into the Far East. This had a negative impact on the index and Friday's gains on paper were pretty much wiped out. Dec trading 119.50 and Jan at 132, with both offered over. Q1 offered over at 142. The market did find some support on the curve late London morning as positive news on a Covid vaccine lifted optimism and offers from Jan onwards pulled back. The front end, however, has remained well offered.

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