## AGRI OIL WET FFAs **DRY FFAs IRON ORE** METALS **AIR FREIGHT** COAL FERTS

## London Coking Coal Market Report

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

## FIS LONDON COKING COAL MARKET REPORT

DCE Level				Indicative Curve
Jan21: 1337 (-9.5)				BID OFFER VALUE
Coking Coal In	dex			Nov-20 103.00 105.00 104.00
TSI FOB PHCC unch at 103.60; mtd 105.94				Dec-20 99.00 103.00 101.00
				Jan-21 114.00 116.00 115.00
Trades				Feb-21 125.00 127.00 126.00
Mar-21 at	118	in	2kt	Mar-21 133.00 141.00 137.00
Jan-21 at	118	in	2kt	01 21 125 00 127 00 126 00
Dec-20 at	100	in	1kt	Q1-21 125.00 127.00 126.00
Feb-21 at	123	in	500t	Q2-21 138.50 140.50 139.50
Mar-21 at	132	in	1kt	Q2-21 138.50 140.50 155.50
Feb-21 at	118	in	2kt	Q3-21 140.50 142.50 141.50
Mar-21 at	122	in	1kt	Q3-21 140.30 142.30 141.30
Dec-20 at	100	in	3kt	Q4-21 141.00 143.00 142.00
Jun-21 at	128	in	1kt	Q4-21 141.00 145.00 142.00
Jan-21 at	123	in	500t	Cal-21 135.25 139.25 137.25
Apr-21 at	128	in	1kt	Cal-21 155.25 155.25 157.25
May-21 at	128	in	1kt	Cal-22 138.00 142.00 140.00
Jan-21 at	122	in	1kt	Cal-22 138.00 142.00 140.00
Mar-21 at	132	in	6kt	
Feb-21 at	122	in	1kt	

Dec-20 at

Mar-21 at

Mar-21 at

Dec-20 at

Dec-20 at

Q121 at

Feb-21 at

Feb-21 at

Mar-21 at

Mar-21 at

99

132

123

100

99

121

123

122

133

130

in

2kt

1kt

500t

3kt

8kt

1kt

2kt

8kt

2kt

2kt

## **Market Commentary**

Today the market saw the first sub \$100 futures trade since 2016 with December trading at \$99 It had taken a long time to get going, with the Diwali holiday festival underway. Q1 saw the most activity with the individual months and strip trading. We ticked lower with Q1 trading 123, 122 and 121. Feb traded at 122 and March between 130 and 133. Dec having been 100 bid earlier in the day found the selling interest sometime after the Q1 had gone through. These trades had largely been in line with the shape of the curve although there was a small aggressive sell on Q2 at 128 which came back bid on immediately. Nothing like the levels of last week but 2nd half 21 onwards was well bid at 135. The futures value for December remain under the index so we are expecting lower prints still.

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