



London Coking Coal Market Report

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

FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1337 (-9.5)

Coking Coal Index

TSI FOB PHCC unch at 103.60; mtd 105.94

Trades

Mar-21 at	118	in	2kt
Jan-21 at	118	in	2kt
Dec-20 at	100	in	1kt
Feb-21 at	123	in	500t
Mar-21 at	132	in	1kt
Feb-21 at	118	in	2kt
Mar-21 at	122	in	1kt
Dec-20 at	100	in	3kt
Jun-21 at	128	in	1kt
Jan-21 at	123	in	500t
Apr-21 at	128	in	1kt
May-21 at	128	in	1kt
Jan-21 at	122	in	1kt
Mar-21 at	132	in	6kt
Feb-21 at	122	in	1kt
Dec-20 at	99	in	2kt
Mar-21 at	132	in	1kt
Mar-21 at	123	in	500t
Dec-20 at	100	in	3kt
Dec-20 at	99	in	8kt
Q121 at	121	in	1kt
Feb-21 at	123	in	2kt
Feb-21 at	122	in	8kt
Mar-21 at	133	in	2kt
Mar-21 at	130	in	2kt

Indicative Curve

BID OFFER VALUE

Nov-20	103.00	105.00	104.00
Dec-20	99.00	103.00	101.00
Jan-21	114.00	116.00	115.00
Feb-21	125.00	127.00	126.00
Mar-21	133.00	141.00	137.00
Q1-21	125.00	127.00	126.00
Q2-21	138.50	140.50	139.50
Q3-21	140.50	142.50	141.50
Q4-21	141.00	143.00	142.00
Cal-21	135.25	139.25	137.25
Cal-22	138.00	142.00	140.00

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.