



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1320.5 (Unch)

Coking Coal Index

TSI FOB PHCC down 1.7 at 97.6; mtd 104.38

Trades

Dec-20 at 103 in 10kt

Dec-20 at 108 in 3kt

Jan-21 at 125 in 5kt

Jan-21 at 116 in 3kt

Jan-21 at 116.5 in 1kt

Jan-21 at 111 in 10kt

Feb-21 at 125 in 50kt

Mar-21 at 125 in 50kt

Mar-21 at 131 in 1kt

Apr-21 at 134 in 5kt

May-21 at 134 in 5kt

Jun-21 at 134 in 5kt

Cal-22 at 143 in 1ktpm

Indicative Curve

BID OFFER VALUE

Nov-20 101.00 105.00 103.00

Dec-20 105.00 109.00 107.00

Jan-21 115.00 117.00 116.00

Feb-21 124.50 126.50 125.50

Mar-21 130.00 134.00 132.00

Q1-21 123.50 125.50 124.50

Q2-21 135.00 137.00 136.00

Q3-21 139.50 141.50 140.50

Q4-21 140.00 142.00 141.00

Cal-21 133.50 137.50 135.50

Cal-22 138.50 142.50 140.50

Market Commentary

The trend set yesterday continued with keen buyers of Dec and Q1. It all appears to be paper driven at present, as Physical Peak Downs was reported to have traded at \$99 for Dec, and the index ticked lower again. Dec was bid to 104 and Jan traded 116.50 although was offered over. Perhaps a feeling that this is clearing out the overhanging tonnes and has caused sentiment to turn more positive. Further out and liquidity remains thin as sellers try to adjust to long term pricing below 140