



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve		
Jan21: 1419 (+8.50)	BID	OFFER	VALUE
Coking Coal Index	Nov-20	100.00	104.00 102.00
TSI FOB PHCC Up 0.9 at 99.40; mtd 102.74	Dec-20	100.00	104.00 102.00
Trades	Jan-21	116.00	118.00 117.00
Jan-21 at 115 in 3kt	Feb-21	126.00	128.00 127.00
Apr-21 at 140.5 in 2kt	Mar-21	132.00	136.00 134.00
May-21 at 140.5 in 2kt	Q1-21	125.00	127.00 126.00
Jun-21 at 140.5 in 2kt	Q2-21	139.50	141.50 140.50
	Q3-21	143.00	145.00 144.00
	Q4-21	143.50	145.50 144.50
	Cal-21	136.75	140.75 138.75

Market Commentary

The market took stock today amid a lack of offers at the front and general uncertainty on where the physical market sits now. The high phys print yesterday was diluted as an outlier and therefore we've only see a slight uptick in the index. Reports in the media have reiterated that a 20m increase to thermal import allocation into China will not roll into coking coal, however, this has clearly kept sellers at bay. Jan did trade early at 115 but closed the day 117 / 122.