



# London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

Jan21: 1426 (+9.50)

Coking Coal Index

TSI FOB PHCC Up 0.4 at 99.80; mtd 102.58

### Trades

March at 130 in 1kT

Feb at 128 in 2kT

Jan/Feb at -13 in 10kT/mth

Jan at 117 in 4kT

Jan at 118 in 5kT

Feb at 130 in 2kT

Jan at 119 in 5kT

Jan at 120 in 8kT

Feb at 131 in 2kT

Q4-21 at 148 in 5kT/mth

Q4-21 at 151 in 2kT/mth

Cal 21/22 at -5 in 1kT/mth

### Indicative Curve

#### BID OFFER VALUE

**Nov-20 100.00 104.00 102.00**

**Dec-20 102.00 108.00 105.00**

**Jan-21 119.00 121.00 120.00**

**Feb-21 132.00 134.00 133.00**

**Mar-21 135.00 139.00 137.00**

**Q1-21 129.00 131.00 130.00**

**Q2-21 143.50 145.50 144.50**

**Q3-21 147.50 149.50 148.50**

**Q4-21 149.00 151.00 150.00**

**Cal-21 141.25 145.25 143.25**

### Market Commentary

Australia is making every effort to resolve the coal import situation with China, according to various press reports. Despite another flat physical market, this triggered another round of buying across the futures curve, from Jan all the way along Cal 21. With liquidity thin the further along the curve we go, spreads didn't exactly narrow. Jan moved from 115 to 120. Feb from 128 to 132, and March up to 135 and bid on. Further along the curve we saw a big jump in Q4-21 with 148 and then 151 trading. Cal 22 also printed at 148. Q1 late in the day traded at 132, and this is actually still lower than the high of last week.