



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1447 (+20.00)

Coking Coal Index

TSI FOB PHCC Up 1.0 at 100.80; mtd 102.42

Trades

Indicative Curve

BID OFFER VALUE

Dec-20	103.00	107.00	105.00
Jan-21	121.00	123.00	122.00
Feb-21	136.00	138.00	137.00
Mar-21	135.00	143.00	139.00
Q1-21	132.00	134.00	133.00
Q2-21	145.00	147.00	146.00
Q3-21	150.00	152.00	151.00
Q4-21	149.00	151.00	150.00
Cal-21	143.00	147.00	145.00
Cal-22	149.00	153.00	151.00

Market Commentary

It was no surprise to see a quiet day with no fresh physical news and the last day of the month falling on a Monday. November settled at 102.42 with an index that initially rose, before sliding off then finding some support at the end of the month as Jan cargos came into play and Dec positions square off. A \$10 range for the index which looks small compared to the \$25 range we saw on Dec and Q1 futures during this period. Today saw Dec bid at 104 and Q1 130 bid as the market continues to call a sooner than later recovery.