



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

Indicative Curve

	BID	OFFER	VALUE
DEC	101.00	105.00	103.00
JAN	108.00	112.00	110.00
FEB	123.00	127.00	125.00
MAR	132.00	136.00	134.00
Q1-21	121.00	125.00	123.00
Q2-21	138.00	142.00	140.00
Q3-21	145.00	149.00	147.00
Q4-21	149.00	153.00	151.00
CAL-21	138.25	142.25	140.25
CAL-22	147.50	151.50	149.50

DCE Level

Jan21: 1615(+32)

May 21 1553 (+41)

Coking Coal Index

TSI FOB PHCC up 1.90 at 103.40; mtd 102.47

Trades

Jan at 107 in 5kT

Jan at 108 in 10kT

Feb at 126 in 3kT

Feb at 125 in 1kT

March/April at -4 in 2kT

Market Commentary

A similar story today with the market reacting to the first initiation, this time January rebounding quickly and reducing all of yesterday's losses. Trading 107, 108 and 110 from a low of 103 yesterday. Again no guidance from physical and so the last 2 trading sessions haven't really brought anything new to the table. On shore futures shot up again amidst tight supply and global steel prices enjoyed another price rally as productions struggles to catch up with the renewed demand. If steel mills across the globe can soon be in a position to produce more than there is still ample coal supply in Asia. A strong contango in the curve does of course reflect this. Q4 bid at 149 today.