



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

Jan21: 1605.50 (-9.5)

May 21 1580 (+29)

Coking Coal Index

TSI FOB PHCC down 2.3 at 101.10; mtd 102.30

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

Indicative Curve

	BID	OFFER	VALUE
DEC	101.00	105.00	103.00
JAN	108.50	112.50	110.50
FEB	124.00	128.00	126.00
MAR	135.00	139.00	137.00
Q1-21	122.50	126.50	124.50
Q2-21	142.50	146.50	144.50
Q3-21	149.50	153.50	151.50
Q4-21	151.50	155.50	153.50
CAL-21	141.50	145.50	143.50
CAL-22	150.50	154.50	152.50
CAL-23	152.00	156.00	154.00

Market Commentary

As steel hots up we continue to see buying interest on the futures curve, however, lack of sellers there draws buyers further to the front of the curve which remains depressed from the index. Nevertheless, Q2 pushed higher trading a rich \$144 in good size. Momentum from Jan yesterday (and some spreading) kept the buyers on Jan as well with 111 trading in decent volume. This buying came to a halt when the index when against the grain and dropped back by more than \$2. Reports of a low vol trade at \$101 and CFR cargos being reoffered into the market contributing to this. More of the same to come.