



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

Indicative Curve

DCE Level

May 21: 1658.5 (+59.50)

Coking Coal Index

TSI FOB PHCC up 0.60 at 100.00; mtd 101.61

Trades

BID	OFFER	VALUE
DEC	101	105 103.00
JAN	110	114 112.00
FEB	124	128 126.00
MAR	137	141 138.50
Q1-21	124	128 125.50
Q2-21	144	148 146.00
Q3-21	152	156 153.50
Q4-21	153	157 155.00
CAL-21	143	147 145.00
CAL-22	152	156 154.00
CAL-23	153	157 155.00

Market Commentary

As China continues to stay away from Australian supply, prices from alternate sources continue to rise, pushing CFR prices ever higher. Reported overnight was a US cargo transacted earlier in the week at \$190 CFR! There are reports of Mongolian coal supplies easing but this didn't prevent domestic futures rallying another 50 RMB today (along with iron ore which had another surge). On TSI futures, bids remain in the months of Q1 despite the strong premium to spot. The index did tick up but only by \$0.60/tonne. Sellers will likely emerge on futures if we see little change come the end of the year.