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London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicati	ve Curve		
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 overnigh 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.

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