



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level

May 21: 1719 (+51)

Coking Coal Index

TSI PHCC FOB index 101.6, Unchanged, MTD 101.6

Trades

Jan at 109 in 2kT
 Feb at 120 in 6kT
 Q1 at 122 in 2kT/mth
 Jan at 110 in 5kT
 Jan at 107 in 5kT

Indicative Curve

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	BID	OFFER	VALUE
JAN	108.50	110.50	109.50
FEB	121.50	123.50	122.50
MAR	136.00	138.00	137.00
APR	145.00	147.00	146.00
Q1-21	121.00	125.00	123.00
Q2-21	146.50	150.50	148.50
Q3-21	152.50	156.50	154.50
Q4-21	154.00	158.00	156.00
CAL-21	143.50	147.50	145.50
CAL-22	154.00	158.00	156.00
CAL-23	156.00	160.00	158.00

Market Commentary

A tentative start to the opening trading day of the year although there was some volatility to be found in Jan futures, despite the index remaining unchanged. January traded 109 and 110 before suddenly dropping to 107, although it remained at 108 bit for the bulk of the day. Feb traded at 120 as the contango narrowed slightly. Despite no major news there's still a strong sense that the index will rise sooner rather than later with these prints today.