



London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve			
	BID	OFFER	VALUE	
May 21: 1725 (down 52.0)	JAN	108.00	110.00	109.00
Coking Coal Index	FEB	119.00	121.00	120.00
TSI PHCC FOB up 0.70 at 100.70; MTD 100.43	MAR	131.00	133.00	132.00
Trades	APR	142.00	144.00	143.00
Jan/Feb at -10 in 2kT/mth	Q1-21	118.33	122.33	120.33
	Q2-21	146.50	150.50	148.50
	Q3-21	153.00	157.00	155.00
	Q4-21	155.50	159.50	157.50
	CAL-21	143.33	147.33	145.33
	CAL-22	155.00	159.00	157.00
	CAL-23	156.00	160.00	158.00

Market Commentary

With overhang of Australian supply finding homes over the last few weeks in India and other parts of Asia and Europe, physical offers appear to have backed off from the market. The main demand hub continues to be China but the US market is very tight now. Bids from India have yet to step up and now there is a stalemate on spot pricing for the TSI index. This was felt on swaps today with buying interest for Jan and Feb which had been prominent last week backing off. Meanwhile continued high steel prices are keeping offers away from being more aggressive in the futures space.