



London Coking Coal Market Report

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DCE Level

May 21: 1695 5(-29.00)

Coking Coal Index

TSI PHCC FOB up 7.6 at 120.40; MTD 105.33

Trades

Jan at 114 in 8kT
 Q2 at 154 in 1kT/mth
 Q3 at 159 in 2kT/mth
 Q4 at 161 in 3kT/mth
 Q1 at 162 in 3kT/mth
 Q2 at 155 in 2kT/mth

Indicative Curve

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BID	OFFER	VALUE	
JAN	113.00	115.00	114.00
FEB	137.00	139.00	138.00
MAR	144.00	146.00	145.00
APR	150.00	152.00	151.00
Q2-21	153.00	157.00	155.00
Q3-21	157.00	161.00	159.00
Q4-21	160.00	164.00	162.00
Q1-22	160.50	164.50	162.50
CAL-21	150.08	154.08	152.08
CAL-22	160.00	164.00	162.00
CAL-23	161.00	165.00	163.00

Market Commentary

We opened the week strong with Jan paper being paid at 114, as the physical trade from Friday was used in the index. No trades in Feb with offers above 140 only. Further along the curve we ticked higher but also found some selling resistance. Q2 trading 154 and 155. Q3 at 159 and Q4 at 161. News on any further physical interest was scarce. There is now a cyclone approaching Northern Queensland so something else to keep an eye on.