



London Coking Coal Market Report

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

London Coking Coal Market Report

DCE Level

May 21: 1,589 (down 29.50)

Coking Coal Index

TSI PHCC FOB Up 7.3 at 148.40; MTD 115.42

Trades

Feb at 150 in 7kT
 Feb at 153 in 1kT
 Feb at 154 in 5kT
 Q2-Q3 at 154 in 2kT/mth
 Jan at 120 in 5kT
 Q3 at 154 in 3kT/mth
 Feb/May at flat in 2kT/mth
 Feb at 154 in 2kT
 Q2/Q3 at +1 in 3kT/mth
 Jan at 120.50 in 11kT
 Feb at 160 in 3kT

Indicative Curve

Indicative Curve

	BID	OFFER	VALUE
JAN	119.50	121.50	120.50
FEB	154.00	156.00	155.00
MAR	159.00	161.00	160.00
APR	156.00	158.00	157.00
Q2-21	153.50	157.50	155.50
Q3-21	152.50	156.50	154.50
Q4-21	155.00	159.00	157.00
Q1-22	157.50	161.50	159.50
CAL-21	151.04	155.04	153.04
CAL-22	158.00	162.00	160.00
CAL-23	159.50	163.50	161.50

Market Commentary

The bull surge on spot continued today with a \$151 pay for PMV on the Globalcoal trading platform, another \$5+ push on the PLV trades of yesterday. There are still no signs that China is ready to import Aus CC again, but the high steel prices are supporting buying interest from Europe, South East Asia and parts of South America. Then there's the addition of the odd physical trade short.

Paper reacting again despite much of this move already priced in. Feb traded 150, 153 and 154. March was the real surprise with no offers out there it eventually traded as high at 160 on thin volume. But then we are only a week from Feb pricing out now. Q2 buy contrast is still trading below the recent highs (just).