



London Coking Coal Market Report

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DCE Level

May 21: 1534 (Up 7.0)

Coking Coal Index

TSI PHCC FOB unch at 156.50 MTD 157.28

Trades

Indicative Curve

	BID	OFFER	VALUE
FEB	150.00	152.00	151.00
MAR	149.00	151.00	150.00
APR	150.00	152.00	151.00
MAY	149.50	151.50	150.50
JUN	149.00	151.00	150.00
Q2-21	148.50	152.50	150.50
Q3-21	148.50	152.50	150.50
Q4-21	151.50	155.50	153.50
Q1-22	155.50	159.50	157.50
CAL-22	155.00	159.00	157.00
CAL-23	157.00	161.00	159.00

Market Commentary

There was little life shown in both paper and physical markets today as participants appear reluctant to add fresh positions this side of the Lunar New Year. The Chinese domestic CC market has been volatile of late having come off hard since mid Jan but then recovered 100 RMB over the past week. The main talking point over recent days has been the 5 cargos of Australian cargos permitted to discharge at Jintang port, although the general consensus so far is that this isn't a sign that restrictions on Australian imports to China will be lifted soon. The index held firm and remains several dollars above front month futures.