



London Coking Coal Market Report

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Indicative Curve

DCE Level		BID	OFFER	VALUE
May: 1658 up 80.0	MAR	116.25	118.25	117.25
Coking Coal Index	APR	114.50	116.50	115.50
TSI FOB PHCC up 1.0 at 112.20; mtd 117.53	MAY	119.00	121.00	120.00
Trades	JUN	123.50	125.50	124.50
March at 117.25 in 2kT	Q2-21	119.00	121.00	120.00
	Q3-21	131.50	133.50	132.50
	Q4-21	142.00	144.00	143.00
	Q1-22	147.00	149.00	148.00
	Q2-22	148.00	150.00	149.00
	CAL-22	147.00	151.00	149.00
	CAL-23	151.00	155.00	153.00

Market Commentary

There was a huge rebound/push up across the ferrous complex on Chinese domestic futures today. Based on strong data and industrial profits, Chinese rebar soared to record highs. We'd already ended last week looking for offers in the Int coking coal futures and so today proved tough to find sellers at these low levels. There was another physical deal concluded, this time on the globalcoal platform at 114.90 which will lend support to the index over the next couple of days. Q3 closed 132 / 134 and Q4 at 142 / 144.