



London Coking Coal Market Report

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Indicative Curve (FOB)

DCE Level		BID	OFFER	VALUE
May: 1585 down 4.0	APR	111.50	113.50	112.50
Coking Coal Index	MAY	116.00	118.00	117.00
Platts TSI PHCC FOB unch at 110; mtd 111.83	JUN	120.50	122.50	121.50
Trades	JUL	124.75	126.75	125.75
May at 117.0 in 6kT	Q2-21	116.00	118.00	117.00
	Q3-21	129.00	131.00	130.00
	Q4-21	139.00	141.00	140.00
	Q1-22	146.00	148.00	147.00
	Q2-22	147.50	149.50	148.50
	CAL-22	146.50	150.50	148.50
	CAL-23	150.50	154.50	152.50

Market Commentary

With the slow down in volatility on the FOB contract, we have seen some interest emerge this week on the equivalent (Platts) CFR futures contract on SGX. Today May was 195/215 with the spot index moving up to 220.50 from 214.70. Reports suggest that Non Australian origin CC is close to trading into China around this level. Meanwhile in the FOB space, the index remained unchanged in a week which started firm but has drifted lower as each day has passed. May has again found support on the futures at 117. Further out and Q4 tightened up to 139/141 late in the day. Down week on week by \$2.0.