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London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve			
Jan20: 1256 (-13.50)		BID	OFFER V	'ALUE
Coking Coal Index TSI PHCC FOB index 136.0, up 2.0, MTD 119.86	SEP	121.75	123.75	122.75
Trades	ОСТ	141.75	143.75	142.75
Nov at 147 in 1kT	NOV	145.00	147.00	146.00
Nov at 146.50 in 4kT Dec at 149.50 in 3kT	DEC	148.25	150.25	149.25
Oct/Nov at -3 in 10kT/mth	Q4-20	145.00	147.00	146.00
	Q1-21	l 150.75	5 152.75	151.75
	Q2-21	l 146.75	148.75	147.75
	Q3-21	l 143.75	145.75	144.75
	Q4-21	l 143.75	145.75	144.75
	CAL-2	1 145.25	5 149.25	147.25

Market Commentary

With physical quiet and a general lack of buying interest the market drifted lower today although the index remained supported. Having had a brief move up yesterday, November returned to Tuesday's closing levels, and then slightly lower; trading at 147 and then 146.50. Oct has also moved down without trading and the Oct/Nov spread has now narrowed to just \$3 contango. A sharp move in over the last week, given it was \$8 wide at the start of last week.

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