**WET FFAs DRY FFAs IRON ORE METALS AIR FREIGHT** COAL



## **London Coking Coal Market Report**

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## FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve			
Jan20: 1271.5 (No evening session)		BID	OFF	ER VALUE
Coking Coal Index	SEP	122.00	124.00	123.00
Trades  Oct at 139.0 in 10kT  Nov at 142 in 5kT  Oct at 138 in 4kT  Nov/Dec at -5.50 in 2kT  Dec at 148.50 in 1kT  Q2/Q3 at 2.75 in 2kT/mth	ОСТ	137.00	139.00	138.00
	NOV	141.00	143.00	142.00
	DEC	146.50	148.50	147.50
	Q4-20	141.50	143.50	142.50
	Q1-21	151.50	153.50	152.50
	Q2-21	146.75	148.75	147.75
	Q3-21	144.00	146.00	145.00
	Q4-21	143.75	145.75	144.75
	CAL-21	145.50	149.50	147.50
	CAL-22	146.50	150.50	148.50
Market Commentary We closed the month with a small flurry of trading at	CAL-23	147.00	151.00	149.00

the front of the curve but little action further out. Ru-

mours had been circulating that physical was potentially about to trade higher. October subsequently traded at 139 a couple of times but was offered over. We then traded down at 138 before the index came out higher, and actually above this level now. Finally the index is above the front month paper. Not sure how long this will last. September saw the TSI index rise from 107.70 to 138.10, a gain of over \$30, and no retracements. Bids along the curve picked up with time spreads between Nov-Dec and Q1 all widening.

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