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London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve
Jan20: 1271.5 (+2.5)	BID OFFER VALUE
Coking Coal Index	Oct-20 138.00 140.00 139.00
TSI PHCC FOB index 138.50, unchanged; MTD 138.50	Nov-20 142.75 144.75 143.75
Trades	Dec-20 147.50 149.50 148.50
Oct-20 at 138 in 10kt	
Oct-20 at 139 in 2kt	Jan-21 147.25 149.25 148.25
Oct-20 at 138 in 10kt	
Oct-20 at 138 in 5kt	Q4-20 142.75 144.75 143.75
Oct-20 at 138.5 in 2kt	2: 20 2:200 2:000
Oct-20 at 139 in 4kt	Q1-21 152.00 154.00 153.00
Oct-20 at 138 in 5kt	Q1-21 132.00 134.00 133.00
Oct-20 at 138 in 5kt	
Oct-20 at 139 in 10kt	Q2-21 147.75 149.75 148.75
Nov-20 at 143.5 in 1kt	Q3-21 144.75 146.75 145.75
Nov-20 at 143.5 in 8kt	Q3 21 144.73 140.73 143.73
Nov-20 at 143.5 in 5kt	0.00
Nov-20 at 143.5 in 2kt	Q4-21 144.50 146.50 145.50
Nov-20 at 143.5 in 2kt	
Nov20 at 143.25 in 2kt	Cal-21 146.25 150.25 148.25
Nov-20 at 143.5 in 2kt	
Dec-20 at 149.25 in 1kt	Cal-22 147.25 151.25 149.25

Market Commentary

Although phys keeps ticking higher, there were a number of Oct futures trades today at 138. The first time in an incredibly long time that front month paper has been trading below the index. Eventually, and with the index up 40 cents, Oct moved higher and traded at 139. November also traded several times at 143.50 and closed 143.50/144.00. Further out and Jan and Feb continue to be well bid. The market now expects physical to remain supported over the coming days.

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