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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 (Market closed)		BID	OFFER \	/ALUE
Coking Coal Index TSI PHCC FOB index 140.60 unch; MTD 140.10	ОСТ	137.00	139.00	138.00
	NOV	138.00	140.00	139.00
Trades  Q4 at 143,50 in 10kT /mth Oct-Nov at 140.50 in 10kT Q4 at 143,50 in 5kT/mth Oct at 139 in 2kT Dec at 147.50 in 2kT Dec at 147.00 in 2kT Oct/Nov at -2 in 10kT/mth Nov at 139 in 4kT Nov/Dec at -7.50 in 2kT/mth Nov at 139 in 4kT Feb at 154 in 3kT Dec at 148 in 2kT	DEC	145.50	147.50	146.50
	Q4-20	140.17	142.17	141.17
	Q1-21	152.00	154.00	153.00
	Q2-21	146.00	148.00	147.00
	Q3-21	143.00	145.00	144.00
	Q4-21	143.00	145.00	144.00
	CAL-21	145.00	149.00	147.00
	CAL-22	146.00	150.00	148.00
	CAL-23	146.50	150.50	148.50

## **Market Commentary**

Again following strong buying interest on yesterday's close, it was a perhaps a surprise to see keen selling interest during the pre London open today. Q4 trading around last night close before all 3 months were sold down on fairly thin volume. November trading a low of 139 and Dec a low of 146.50. Spreads have blown out again with there being close to \$10 carry now between December and February. The index remains unchanged, although with renewed pressure on October we are now expecting this to start to retreat again.

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