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London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve			
Jan20: 1343.0 (+0.5)			BID	OFFER VAL-
Coking Coal Index	UE			
TSI FOB down 8.9 at 125.70; mtd 136.61	OCT	129.00	131.00	130.00
Trades	NOV	119.50	121.50	120.50
Nov at 121 in 7kT Nov at 120.50 in 15kT Jan at 140.0 in 5kT Q1/Cal at -0.50 in 4/1	DEC	125.50	127.50	126.50
	JAN	139.00	141.00	140.00
	Q1-21	141.50	143.50	142.50
	Q2-21	142.50	144.50	143.50
	Q3-21	142.00	144.00	143.00
	Q4-21	142.00	144.00	143.00
	CAL-21	141.00	145.00	143.00
	CAL-22	142.50	146.50	144.50
	CAL-23	143.50	147.50	145.50

Market Commentary

Reports of 2 physical deals materialised overnight. A 125 FOB PLV trade and a 120 FOB deal for unbranded coal. The market expected a big drop and it duly happened, moving down nearly \$9 moving more in line with paper. November paper had traded earlier at 121 and followed this by trading just 50c lower at 120.50 in what was a quiet session. Further out the market is better bid with prices close to 140 appealing to long term buyers. It seems as though there's still way too much uncertainty to make a call on whether we can rebound from this recent sell off.

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