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## London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve
Jan20: 1317.5 (-19.5)	
Coking Coal Index	BID OFFER VALUE
TSI FOB PHCC Unch at 106.20; mtd 106	Nov-20 110.00 113.00 111.50
Trades	Dec-20 115.00 123.00 119.00
	Jan-21 130.00 132.00 131.00
Nov-20 at 111 in 5kt	Feb-21 138.25 140.25 139.25
Nov-20 at 112 in 1kt  Nov-20 at 112 in 4kt	Mar-21 140.00 152.00 146.00
Dec-20 at 119 in 10kt	Q1-21 137.75 139.75 138.75
Dec-20 at 119 in 2kt	Q2-21 139.25 141.25 140.25
Dec-20 at 119 in 5kt	Q3-21 138.75 140.75 139.75
Dec-20 at 119 in 2kt	
Dec-20 at 119 in 3kt	Q4-21 137.25 139.25 138.25
Dec-20 at 119 in 7kt	Cal-21 137.25 141.25 139.25
Jan-21 at 133 in 5kt	Cal-22 138.00 142.00 140.00
Mar-21 at 147 in 5kt	

## **Market Commentary**

Reports in the market continue to suggest CFR China prices and FOB prices are widening. Following yesterday's move, we're now at the difficult situation where sellers in Q1 and beyond are having to stomach sub 140 prices, although buyers lurk below these levels. Most of today's activity occurred in Dec, which traded in decent volume at 119, down \$1 on the day but \$10 on the back end of last week. The contango from Dec into Q1 has widened further. Jan/March traded at -14, its widest yet as Q1 months until very recently had been fairly flat. Amongst the commotion the index rather surprisingly, remained unchanged

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