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London Coking Coal Market Report

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FIS LONDON COKING COAL MARKET REPORT

DCE Level	Indicative Curve
Jan20: 1306 (-7.5)	
Coking Coal Index	BID OFFER VALUE
TSI FOB PHCC index up 0.9 at 107.10; mtd 106.2	NOV 109.00 113.00 111.00
Trades	DEC 117.00 121.00 119.00
Dec at 119 in 6kT	JAN 129.50 133.50 131.50
	FEB 137.50 141.50 139.50
	MAR 144.00 148.00 146.00
	Q1-21 137.00 141.00 139.00
	Q2-21 138.50 142.50 140.50
	Q3-21 137.50 141.50 139.50
Market Commentary	Q4-21 137.00 141.00 139.00
	CAL-21 137.50 141.50 139.50

Just like the US election, uncertainty remains in the

coking coal market. The index is creeping up slowly, although physical markets have been scarce. With this offers on the November swap contract are holding back and Dec has found some support at 119. Further out and Jan was 130/134 and Feb 136/140 with little engagement inside. 140 remains a psychological barrier for both buyers and sellers from Q2 onwards. Despite the contango at the front there market has shifted to a small backwardation again between Q2 and the 2nd half. Q2/Q3 reached 0.50/1.50 today

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