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London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

**Indicative Curve** 

DCE Level

Jan21: 1520.5(-17.50)

Coking Coal Index

TSI FOB PHCC up 1.90 at 103.40; mtd 102.10

## Trades

March at 138 in 1kT Jan at 109 in 2kT Dec/Jan at -5.50 in 10kT/mth Jan at 108.50 in 2kT Jan at 109.50 in 2kT Jan/March at -29 in 2kT/mth Feb+March vs Q3 at -14.50 in 1.5k vs 1kT

BID		OFFER V		LUE
DEC	101	//	105	103.00
JAN	107	//	111	109.00
FEB	125	//	129	126.50
MAR	136	//	140	138.00
Q1-21	123	//	127	124.50
Q2-21	141	//	145	143.00
Q3-21	146	//	150	147.50
Q4-21	147	//	151	149.00
CAL-21	139	//	143	141.00
CAL-22	147	//	151	148.50
CAL-23	148	//	152	150.00

## **Market Commentary**

Physical began the week with a slightly more positive tone. Another PMV cargo reportedly traded late on Friday at 103, and this helped push the index to over 103 for the first time since early November. It has briefly helped stabilise January which had earlier dipped to 108.50, but is still offered at 110. Dec/Jan traded in good size at -5.50, a huge move in over recent days which reflects the pick up in the index. Compare this with Jan/March which is almost \$30 contango!.

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