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## London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

DCE Level		Indicative Curve			
	BID	OFFER	VALUE		
Jan21: 1615(+32)					
May 21 1553 (+41)	DEC	101.00	105.00	103.00	
Coking Coal Index	JAN	108.00	112.00	110.00	
TSI FOB PHCC up 1.90 at 103.40; mtd 102.47	FEB	123.00	127.00	125.00	
Trades	MAR	132.00	136.00	134.00	
Jan at 107 in 5kT	04.04	404.00	405.00	400.00	
Jan at 108 in 10kT Feb at 126 in 3kT	Q1-21	121.00	125.00	123.00	
Feb at 125 in 1kT	Q2-21	138.00	142.00	140.00	
March/April at -4 in 2kT	Q3-21	145.00	149.00	147.00	
	Q4-21	149.00	153.00	151.00	
	CAL-21	138.25	142.25	140.25	
	CAL-22	147.50	151.50	149.50	

## Market Commentary

A similar story today with the market reacting to the first initiation, this time January rebounding quickly and reducing all of yesterday's losses. Trading 107, 108 and 110 from a low of 103 yesterday. Again no guidance form physical and so the last 2 trading sessions haven't really brought anything new to the table. On shore futures shot up again amidst tight supply and global steel prices enjoyed another price rally as productions struggles to catch up with the renewed demand. If steel mills across the globe can soon be in a position to produce more than there is still ample coal supply in Asia. A strong contango in the curve does of course reflect this. Q4 bid at 149 today.

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