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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: 1605.50 (-9.5)	DEC	101 00	105.00	102.00	
May 21 1580 (+29)	DEC	101.00	105.00	103.00	
Coking Coal Index	JAN	108.50	112.50	110.50	
TSI FOB PHCC down 2.3 at 101.10; mtd 102.30	FEB	124.00	128.00	126.00	
Trades	MAR	135.00	139.00	137.00	
	Q1-21	122.50	126.50	124.50	
Jan at 107 in 5kT	00.04	442.50	446.50	444.50	
Jan at 108 in 10kT	Q2-21	142.50	146.50	144.50	
Feb at 126 in 3kT Feb at 125 in 1kT	Q3-21	149.50	153.50	151.50	
March/April at -4 in 2kT	Q4-21	151.50	155.50	153.50	
	CAL-21	141.50	145.50	143.50	
	CAL-22	150.50	154.50	152.50	

Market Commentary

As steel hots up we continue to see buying interest on the futures curve, however, lack of sellers there draws buyers further to the front of the curve which remains depressed from the index. Nevertheless, Q2 pushed higher trading a rich \$144 in good size. Momentum from Jan yesterday (and some spreading) kept the buyers on Jan as well with 111 trading in decent volume. This buying came to a halt when the index when against the grain and dropped back by more than \$2. Reports of a low vol trade at \$101 and CFR cargos being reoffered into the market contributing to this. More of the same to come.

CAL-23 152.00 156.00 154.00

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