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# London Coking Coal Market Report

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# **London Coking Coal Market Report**

**Indicative Curve** 

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May 21: 1,589 (down 29.50)

## **Coking Coal Index**

TSI PHCC FOB Up 7.3 at 148.40; MTD 115.42

#### **Trades**

Feb at 150 in 7kT
Feb at 153 in 1kT
Feb at 154 in 5kT
Q2-Q3 at 154 in 2kT/mth
Jan at 120 in 5kT
Q3 at 154 in 3kT/mth
Feb/May at flat in 2kT/mth
Feb at 154 in 2kT
Q2/Q3 at +1 in 3kT/mth
Jan at 120.50 in 11kT
Feb at 160 in 3kT

## **Indicative Curve**

	BID	OFFER	VALUE
JAN	119.50	121.50	120.50
FEB	154.00	156.00	155.00
MAR	159.00	161.00	160.00
APR	156.00	158.00	157.00
Q2-21	153.50	157.50	155.50
Q3-21	152.50	156.50	154.50
Q4-21	155.00	159.00	157.00
Q1-22	157.50	161.50	159.50
CAL-21	151.04	155.04	153.04
CAL-22	158.00	162.00	160.00
CAL-23	159.50	163.50	161.50

#### **Market Commentary**

The bull surge on spot continued today with a \$151 pay for PMV on the Globalcoal trading platform, another \$5+ push on the PLV trades of yesterday. There are still no signs that China is ready to import Aus CC again, but the high steel prices are supporting buying interest from Europe, South East Asia and parts of South America. Then there's the addition of the odd physical trade short.

Paper reacting again despite much of this move already priced in. Feb traded 150, 153 and 154. March was the real surprise with no offers out there it eventually traded as high at 160 on thin volume. But then we are only a week from Feb pricing out now. Q2 buy contrast is still trading below the recent highs (just).

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