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## London Coking Coal Market Report

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## **London Coking Coal Market Report**

DCE Level	Indicative Curve			
May 21: 1 E27 (down 27 E)		BID	OFFER	VALUE
May 21: 1,537 (down 37.5)  Coking Coal Index  TSI PHCC FOB Up 2.1 at 158; MTD 119.79	JAN	120.00	122.00	121.00
	FEB	156.50	158.50	157.50
	MAR	161.00	163.00	162.00
Trades	ADD	15750	150 50	150 50
Feb at 158.50 in 5kT Q3 at 155 in 1kT/mth Q3 at 157 in 1kT/mth Feb at 159 in 3kT Feb at 158 in 2kT March at 162.50 in 7kT March at 162 in 1kT Q2 at 156.50 in 1kT/mth Feb at 158.50 in 10kT Feb/March at -4.50 in 5kT/mth	APR	157.50	159.50	158.50
	Q2-21	154.50	158.50	156.50
	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	151.71	155.71	153.71
	CAL-22	158.00	162.00	160.00
	CAL-23	159.50	163.50	161.50

## **Market Commentary**

More focus on the front end of the curve today with the physical bid/offer tightening allowing paper traders to step into the void after several days of strong moves. Feb trading 159 before being offered over despite the index making reasonable gains. March had been well bid for several days but finally met resistance at 162.50 and then bids were quick to pull back. Interesting that March has remained above Feb during this move up, suggesting that the market believes this run up has legs in it. Only one more day to price on Jan and then Feb kicks in.

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