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London Coking Coal Market Report

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DCE Level	Indicative Curve			
May 21: 1547 DCE closed		BID	OFFER	VALUE
·	FEB	144.00	146.00	145.00
Coking Coal Index	MAR	138.00	140.00	139.00
TSI PHCC FOB index down 9.0 at \$142.00 , MTD \$152.61	APR	139.00	141.00	140.00
Trades	MAY	139.50	141.50	140.50
No trades today	JUN	140.00	142.00	141.00
	Q2-21	139.50	141.50	140.50
	Q3-21	142.00	144.00	143.00
	Q4-21	149.00	151.00	150.00
	Q1-22	154.00	156.00	155.00
	CAL-22	152.50	157.50	155.00
	CAL-23	154.50	159.50	157.00

Market Commentary

There was no fresh physical news today although there was Premium mid vol trade at 143.00 on Friday which was confirmed. Although apparently an April loading it does appear to have been factored into today's index, bringing the TSI and Platts back in line again. The value of Feb futures at around 145 suggests we still expected the index to move down \$10 over the next week or so.

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