

Newly-updated Mysteel Coal & Coke Daily

Coal & Coke Daily

Issue 1,318 / Sept 25, 2024

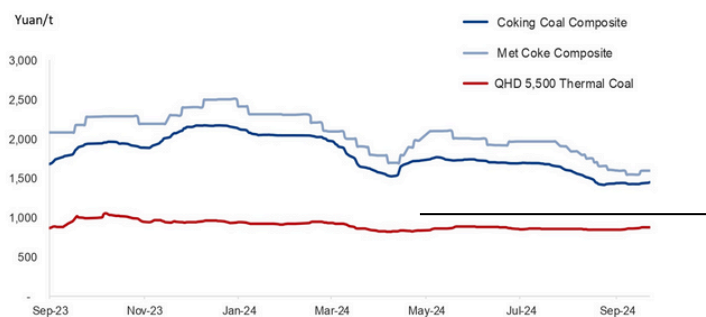
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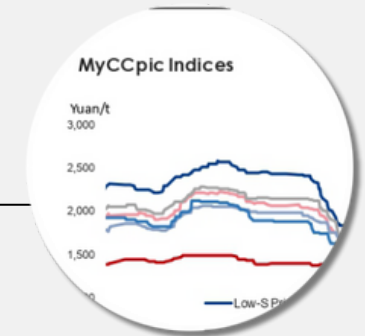
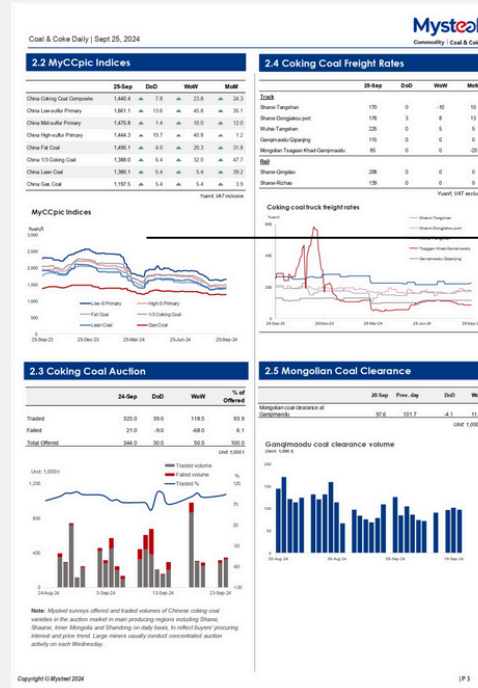
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1. Mysteel Coal & Coke Key Indices

	Yuan/t, VAT inclusive				
	25-Sep	DoD	WoW	MoM	
China Steel Composite	3,483.6	▲ 47.5	▲ 76.5	▲ 76.3	
MyCCpic China Coking Coal Composite	1,440.4	▲ 7.8	▲ 23.8	▲ 9.9	
MyCpic China Met Coke Composite	1,593.1	-	▲ 47.9	▼ -106.3	
QHD Port 5,500 Thermal Coal, FOB	870.0	-	▲ 10.0	▲ 30.0	
QHD Port 5,000 Thermal Coal, FOB	775.0	-	▲ 10.0	▲ 25.0	
QHD Port 4,500 Thermal Coal, FOB	685.0	-	▲ 15.0	▲ 35.0	



| P 1



Line charts of main coal prices added to reflect the near-term trend;

Mysteel Coal & Coke Key Indices on the front page to give a quick summary of coal and coke markets;



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Richer Content: Daily Highlights

In Daily Highlights, we are covering wider markets:

Coking coal: domestic mining hubs, seaborne and Mongolian coal;

Coke: domestic main mining hubs; portside market;

Thermal coal: domestic pithead market, portside market, seaborne import market.

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2. Coking Coal

2.1 Daily Highlights

China's met coal market resilient, cautiousness remains

The Chinese metallurgical coal market stayed resilient as of September 23, with smooth transactions and settlement for two consecutive weeks, as the market prepared for the National Day holiday over October 1-7.

The optimistic mood was still prevailing in the domestic coking coal market yesterday, primarily supported by continuation of the feed coal from downstream coke and steel mills ahead of China's National Day holiday over October 1-7.

Many independent coke makers yesterday disclosed their plans to further raise coke selling prices by Yuan 50-55/t, Tuesday, after the first round of price hikes that had landed across the country last Thursday, sources shared. This fanned bullishness in the coking coal market.

Sentiment sours in China's thermal coal market

In North China's Shanxi province, certain coking coal varieties saw daily price increases of Yuan 18-123/t yesterday although four grades experienced declines of Yuan 20-45/t, Mysteel's tracking data showed.

On Monday, the price of Anze primary coking coal (ash<9.5%, VM<20%, sulfur<0.5%, GRI>85, MT<10%, CSR>68% Shanxi's Linfen city gained another Yuan 30/t from Friday to reach Yuan 1,710/t, on EXW basis with VAT, Mysteel's assessment showed.

setting at high prices, while demand from global buyers remained tepid, Mysteel learned from sources.

Yesterday, four cargoes of Russian K10 lean coal for October delivery were traded, with prices at \$157.1/t CFR for one destined for South China ports and \$145.1/t and \$144/t CFR for the other two headed to North China ports, respectively, sources disclosed.

At Chinese ports, traders slashed their offers for some spot Russian coking coal grades by Yuan 10-20/t on Monday, slumped derivative market dented their confidence. Pressures for coal stock depletion at domestic ports remained high to increased arrivals of Russian cargoes this week and slow sales of previous stocks, Mysteel learned.

For Mongolian coking coal, Chinese buyers' appetite was flat yesterday, resulting in sluggish trades of major coal varieties at Sino-Mongolian border crossings, sources said.

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4. Met Coke

4.1 Daily Highlights

North China's steelmakers accept coke price hike, optimism stays

On September 24, some steelmakers in Tangshan city, North China's Hebei province, said they have accepted the latest coke price hike of Yuan 50-55/tonne (37.1-38.5) proposed by domestic coke producers earlier this week, effective from September 25, according to industry sources.

Market sources expected leading steelmakers in China will quickly follow suit this week as they are securing coke supplies steadily for now, aiming to build up their coke inventories in the days ahead of the approaching National Day holiday next week.

As of Tuesday, the national composite coke price remained unchanged on day at Yuan 1,593.1/t including the 13% VAT, according to Mysteel's assessment.

The same day, the Q235 150mm square billet price in North China's Tangshan, a key indicator of the Chinese steel market sentiment, rebounded by a hefty Yuan 100/t on day to reach Yuan 2,920/EXW including the VAT, Mysteel's assessment showed.

A strong rebound was observed in domestic steel billet prices yesterday. This positive sign has intensified new hopes that Chinese steel mills may facilitate their steps of restoring operation at least furnace alongside profitability improvement in the near term, thereby buying coke prices, market source noted.

The rally of steel prices came as the country's ferroalloy sector - not just including steel industry - was largely sparked by the People's Bank of China's fresh announcement that mortgage rates for existing home loans will be reduced by an average of 0.5 percentage points. This, together with a stimulus package from Beijing unveiled on Tuesday, has revived bullish sentiment in ferroalloy market, Mysteel Global learned.

In response, futures prices of key ferroalloy commodities including steel, iron ore, coke and coking coal all showed purchasing growth yesterday, especially prices of steelmaking ingredients. The most-traded January coking coal futures on the Dalian Commodity Exchange surged 3.94% to close at Yuan 1,525.5 during daytime trading yesterday.

Boosted by the strong sentiment among market participants, some traders at domestic ports tried to lift their offers for some coke cargoes by Yuan 10/t yesterday. At Rizhao and Qingdao ports in Shandong province, coke stocks totalled 1.34 million tonnes as of Tuesday, down by 60,000 tonnes on week, Mysteel's tracking data show.

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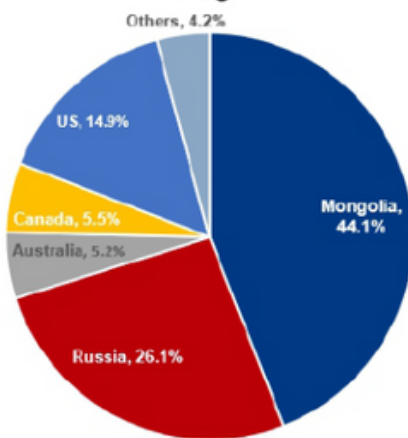
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Richer Content: Market News & Insights

U.S. expands sanctions on Russian coal producers

More hot global topics and data with different charts

China's coking coal imports by source in Aug



Profound analysis for Chinese market

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6. MARKET NEWS & INSIGHTS

U.S. expands sanctions on Russian coal producers

The United States government has sanctioned more Russian coal producers among nearly 400 entities and individuals accused of enabling Russia's military action in Ukraine, aiming to further restrict Moscow's revenue streams, according to a press release by the U.S. Department of State on August 23.

The latest round of sanctions includes over 190 individuals and entities designated by the State Department and nearly 200 more by the Department of the Treasury. It targets some key players in Russia's coal industry, including those involved in mining, processing, transportation, and equipment services, according to the announcement.

Specifically, the State Department has sanctioned 12 entities linked to Stroyservis Coal Network, 10 associated with Mechel Mining Coal Network, and 12 others involved in SDS Ugol Coal Mining Network. Meanwhile, the Treasury Department has designated five firms engaged in thermal and coking coal mining, processing, and sales.

As a result of these sanctions, all property and interests of the designated entities in the United States are frozen, and U.S. persons or transactions within the U.S. involving these sanctioned individuals or entities are prohibited, unless authorized by a license from the Office of Foreign Assets Control (OFAC) or exempt from the sanctions, the announcement said.

The move follows earlier sanctions imposed by the U.S. on Russia's leading coal groups, Siberian Coal Energy Company and Mechel, in February, as Mysteel Global reported.

Insiders point out the latest sanctions are expected to further complicate Russia's efforts to maintain its coal exports, particularly to key markets like China.

Amid concerns over potential payment issues, in June several major Chinese buyers had reportedly halted purchases of Russian coal, potentially reducing Russia's coal exports to China this month, they added.

From January to July this year, Russian exports of all types of coal to China totalled 54.39 million tonnes, down 9.9% from a year earlier, China's customs data showed.

South Africa's coal exports fall 10.7% YoY in June

Coal exports from South Africa declined by 10.7% on year in June to total 5.33 million tonnes, according to the latest

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Coal exports from South Africa declined by 10.7% on year in June to total 5.33 million tonnes, according to the latest statistics from the country's GACC.

In breakdown, exports of thermal coal and other coal (including bituminous coal and other coal) during June stood at 2.7 million tonnes, a 9.8% drop from the previous year in May.

Meanwhile, exports of anthracite and coking coal remained negligible, reaching coal shipments of 770,000 tonnes in June from 300,000 tonnes in May.

Other notable destinations included Taiwan region, Pakistan, and Mozambique, which received 320,000 tonnes, 16,200 tonnes, and 15,500 tonnes of coal from South Africa, respectively, over the month.

In the first half of 2024, South Africa's total coal exports amounted to 35.25 million tonnes, compared to the same period in 2023, the data showed.

South Africa's coal exports (Unit: m t)



Source: South African Revenue Service

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Market sources said that US-origin coking coal showed higher price competitiveness last month, attracting some interest from Chinese coke and steel manufacturers seeking lower cost coals amid their dire financial straits.

For example, the price of the US Blue Creek 7 hard coking coal under Mysteel's assessment had declined by a cumulative \$17/tonne on month to \$21/tonne CFR China as of August 30.

Meanwhile, coking coal shipments from Russia rebounded for the second straight month in August, rising by another 4.4% to 2.79 million tonnes - also higher by 23.5% from a year earlier, according to the GACC data.

Last month, China's coking coal imports from Australia slumped by 51.9% from July's half-year high to reach 558,224 tonnes, though the figure was still 242% higher on year, the GACC data show.

Australia's share in China's total coking coal intakes dropped to 5.2% in August from July's 10.7%, Mysteel Global notes.

In August, China's coking coal import structure saw notable changes, with falling volumes of Mongolian coal continuing to favor more inflows of other-origin cargoes like US coal. However, this change may not be sustained, with the share of Australian coal in the China market in August, for example, falling after July's jump, Mysteel Global observed.

The main reason for the changes in China's import structure is the decline in intakes from the neighboring Mongolia for two consecutive months since July, a market insider pointed out.

Mongolia's coal deliveries into China in August dropped by another 6.4% on month to 4.72 million tonnes, hitting a six-month low, while on a yearly basis, the August volume was also lower by a substantial 19.1%, the GACC data indicates.

The reduction is being attributed mainly to saturated storage space at the seven bonded warehouses managed by China Customs at the largest Sino-Mongolian border crossing of Gangmaoda since July 30 due to the extended checks on overloading and on coal trucks speeding out of the warehouses, as reported.

Lower deliveries from Mongolia were behind the 166.5% on-month jump in China's imports of coking coal from the US last month, reaching a record high of 1.6 million tonnes, higher by 3.0% on year. The US tonnage accounted for 14.9% of China's coking coal imports from all origins last month, up from July's share of only 5.5%.

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China's coking coal imports by source in Aug



Source: GACC

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In breakdown, exports of thermal coal (including bituminous coal and other coal) during June stood at 2.7 million tonnes, a 9.8% drop from the previous year and a 10.6% decrease from May.

Meanwhile, exports of anthracite and coking coal remained negligible, reaching coal shipments from South Africa, rising to 770,000 tonnes in June from 300,000 tonnes in the same month last year.

Other notable destinations included Taiwan region, Pakistan, and Mozambique, which received 320,000 tonnes, 16,200 tonnes, and 15,500 tonnes of coal from South Africa, respectively, over the month.

In the first half of 2024, South Africa's total coal exports amounted to 35.25 million tonnes, reflecting a 4.6% fall compared to the same period in 2023, the data showed.

China's exports of all types of coke including metallurgical coke took a hit in August, falling by 2.9% on month and by a huge 36% on year to about 556,296 tonnes, according to the latest statistics from the country's General Administration of Customs (GACC).

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GACC: China's coke exports plunge 36% YoY in August

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New Prices & Data: Coking coal

1. Coking coal auction results daily;

2. Freight rates of coking coal via trucks and railway daily;

3. Mongolian coal clearance volume at Ganqimaodu border crossing daily;

4. Over ten additional coking coal prices in China's main mining hubs;

5. Add Chinese steelmakers' purchase prices of main coking coal grades weekly;

6. Eight additional prices for Australian coking coal; one additional price each for US and Canadian coal; five additional prices for Mongolian coal delivered to all major China trading hubs;

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2.6 Coking Coal Daily Prices

Coking Coal Seaborn Prices

Origin/Product	Grade	Unit	25-Sep	DoD	WoW
Russia					
CFR China					
K4 Primary	Ac10.5%, VM<24%, S<0.4%, G>95, Y>20, MT<10.5%	\$/mt	147		
K10 Lean	Ac11.5%, VM<19%, S<0.3%, G>75, Y>9, MT<10.5%	\$/mt	149		
Elga Fat	Ac11%, VM<38%, S<0.25%, G>100, Y>28, MT<11%	\$/mt	138		
Inagil Fat	Ac11%, VM<33%, S<0.4%, G>98, Y>33, MT<10.5%	\$/mt	137		
Ex-stock China					
K4 Primary	Ac10.5%, VM<24%, S<0.4%, G>95, Y>20, MT<10.5%	Yuan/t	1,272		
K10 Lean	Ac11.5%, VM<19%, S<0.3%, G>75, Y>9, MT<10.5%	Yuan/t	1,400		
Elga Fat	Ac11%, VM<38%, S<0.25%, G>100, Y>28, MT<11%	Yuan/t	1,260		
Inagil Fat	Ac11%, VM<33%, S<0.4%, G>98, Y>33, MT<10.5%	Yuan/t	1,270		
GJ 1/3 Coking	Ac9%, VM<37%, S<0.65%, G>95, Y>20, MT<10%	Yuan/t	1,290		
Australia					
CFR China					
Semi-Soft	Ac9%, VM<35%, S<0.6%, CSN<5.5%, CSR>55%, MT<10%	\$/mt	129		
Mid-Vol HCC	Ac8%, VM<20%, S<0.5%, CSN<7%, CSR>60%, MT<10%	\$/mt	184		
Premium Low-Vol	Ac10.5%, VM<21%, S<0.6%, CSN<9%, CSR>70%, MT<10%	\$/mt	203		
Premium Mid-Vol	Ac10%, VM<22%, S<0.6%, CSN<8%, CSR>65%, MT<10%	\$/mt	201		
Goonyella HCC	Ac9%, VM<23%, S<0.5%, G>90, CSR>67%, MT<10%	\$/mt	203		
Lake Vermont HCC	Ac11%, VM<23%, S<0.5%, G>75, CSR>60%, MT<10%	\$/mt	173		
Peak Downs N HCC	Ac10%, VM<22%, S<0.5%, G>80, CSR>67%, MT<10%	\$/mt	202		
Peak Downs HCC	Ac10.5%, VM<20%, S<0.6%, G>90, Y>19, CSR>70%, MT<10%	\$/mt	203		
Ravensworth Gas	Ac10%, VM<35%, S<0.7%, G>77, CSR>35%, MT<10%	\$/mt	130		
Saraji HCC	Ac10.5%, VM<20%, S<0.6%, G>85, Y>16, CSR>70%, MT<10%	\$/mt	203		
US					
CFR China					
Blue Creek 7	Ac10%, VM<20%, S<0.7%, G>88, Y>13, CSR>73%, MT<10%	\$/mt	201		
Buchanan Lean	Ac6%, VM<19%, S<0.7%, G>80, Y>9, CSR>48%, MT<8%	\$/mt	196		
Canada					
CFR China					
Standard HCC	Ac10%, VM<23.5%, S<0.6%, G>80, CSR>71%, MT<9%	\$/mt	202		
Elkview HCC	Ac9.5%, VM<21%, S<0.4%, G>80, CSR>70%, MT<9%	\$/mt	202		

Note: CFR prices are on basis of China's Jingtang, Caofeidian, Qingdao, Rizhao and Lanshan ports, without VAT. Ex-stock prices at Jingtang, Rizhao and Lanshan ports, with VAT inclusive.

Mongolian Coal Prices

Product	Grade	Border Port	25-Sep	DoD	WoW
5# Raw Primary	Ac18%, VM<23-28.5%, S<0.6%, G<80-85, MT<5%	Ganqimaodu	1,140	0	0
4# Raw Primary	Ac19.7%, VM<25.4%, S<0.5%, G>85, MT<1.5%	Ganqimaodu	1,140	0	0
MAK A Raw 1/3 Coking	Ac10.4%, VM<36.5%, S<0.9%, G>73, MT<3.7%	Ceke	920	0	0
Terra Raw Primary	Ac11.4%, VM<29%, S<0.4%, G>87, MT<3.9%	Ceke	1,400	0	0
5# Washed Primary	Ac11%, VM<28%, S<0.7%, G>80, MT<8%, CSR>60%	Wubutangkou	1,370	0	-20
5# Washed Primary	Ac11%, VM<27%, S<0.65%, G>85, MT<10%	Shaheji	1,550	0	-20
3# Washed Primary	Ac11.5%, VM<28%, S<0.85%, G>75, MT<9%, CSR 60-65%	Ganqimaodu	1,330	0	-10
Washed Primary	Ac13.2%, VM<23.3%, S<0.6%, G>83, MT<13.2%	Mandula	1,100	0	-60

Note: all are ex-stock prices in Yuan/t, with VAT inclusive.

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China's Coking Coal Prices

Product	Grade	Market	Type	25-Sep	DoD	WoW	MoM
Low-S Primary, Aca	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,710	0	30	30
Low-S Primary, Labing	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,500	0	0	0
Low-S Primary, Jincheng	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,600	0	0	0
Low-S Primary, Hubei	Ac11%, VM<22%, S<0.3%, G>80	Anhui	Free-market with VAT	1,845	0	0	200
Low-S Primary, Tangshan	Ac11%, VM<20%, S<0.3%, G>85, Y>15, D	Hebei	Ex-stock with VAT	1,685	0	0	40
Mid-S Primary, Lingbi	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,470	0	20	30
Mid-S Primary, Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,380	0	0	100
High-S Primary, Xuefeng	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,384	0	34	34
High-S Primary, Changzhi	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,543	59	112	122
High-S Primary, Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,390	0	0	200
Mid-S Fat, Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,680	0	0	0
High-S Fat, Wuhai	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Inner Mongolia	Ex-stock with VAT	1,320	0	20	10
High-S Fat, Tangshan	Ac11.5%, VM<20%, S<0.3%, G>85, Y>15, D	Hebei	Ex-stock with VAT	1,600	0	0	40
Low-S Fat, Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,440	0	0	0
13 Gang-Qin Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Free-market with VAT	1,730	0	0	200
13 Gang-Qin Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%, CSR>45%	Shaanxi	Ex-stock with VAT	1,450	0	0	0
Maopu Low, Chengde	Ac10.5%, VM<20%, S<0.4%, G>85, Y>14, MT<10%	Shaanxi	Ex-stock with VAT	1,140	0	0	40
Maopu Low, Hebi	Ac10.5%, VM<20%, S<0.4%, G>85, Y>14, MT<10%	Hebei	Ex-stock with VAT	1,140	0	0	40
Qin-Qin, Jiang	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Shaanxi	Ex-stock with VAT	1,360	0	0	0
Qin-Qin, Xuefeng	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Shaanxi	Ex-stock with VAT	1,190	0	0	20
Qin-Qin, Luhe	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Shaanxi	Ex-stock with VAT	1,084	54	54	35

Chinese Steel Mills' Purchase Prices

Product	Grade	Destination	Type	25-Sep	WoW	MoM
Domestic Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15	Tangshan	EEP with VAT	1,510	0	40
Domestic Fat Coal	Ac11%, VM<20%, S<0.3%, G>85, Y>15	Tangshan	EEP with VAT	1,995	0	0
Domestic Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Ningde	EEP with VAT	1,670	0	100
Domestic Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Baotou	EEP with VAT	2,140	0	0
Domestic Fat Coal	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Baotou	EEP with VAT	1,740	0	0
Mongolian W Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15, MT<10%	Baotou	EEP with VAT	1,480	20	120
Domestic Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15	Jiangsu	EEP with VAT	1,510	0	40
Domestic Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15	Fujian	EEP with VAT	1,510	0	40
Domestic Primary	Ac10.5%, VM<20%, S<0.3%, G>85, Y>15	Guangdong	EEP with VAT	2,080	0	0

Note: Domestic purchase prices are updated weekly on each Monday.

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IP 4

IP 5



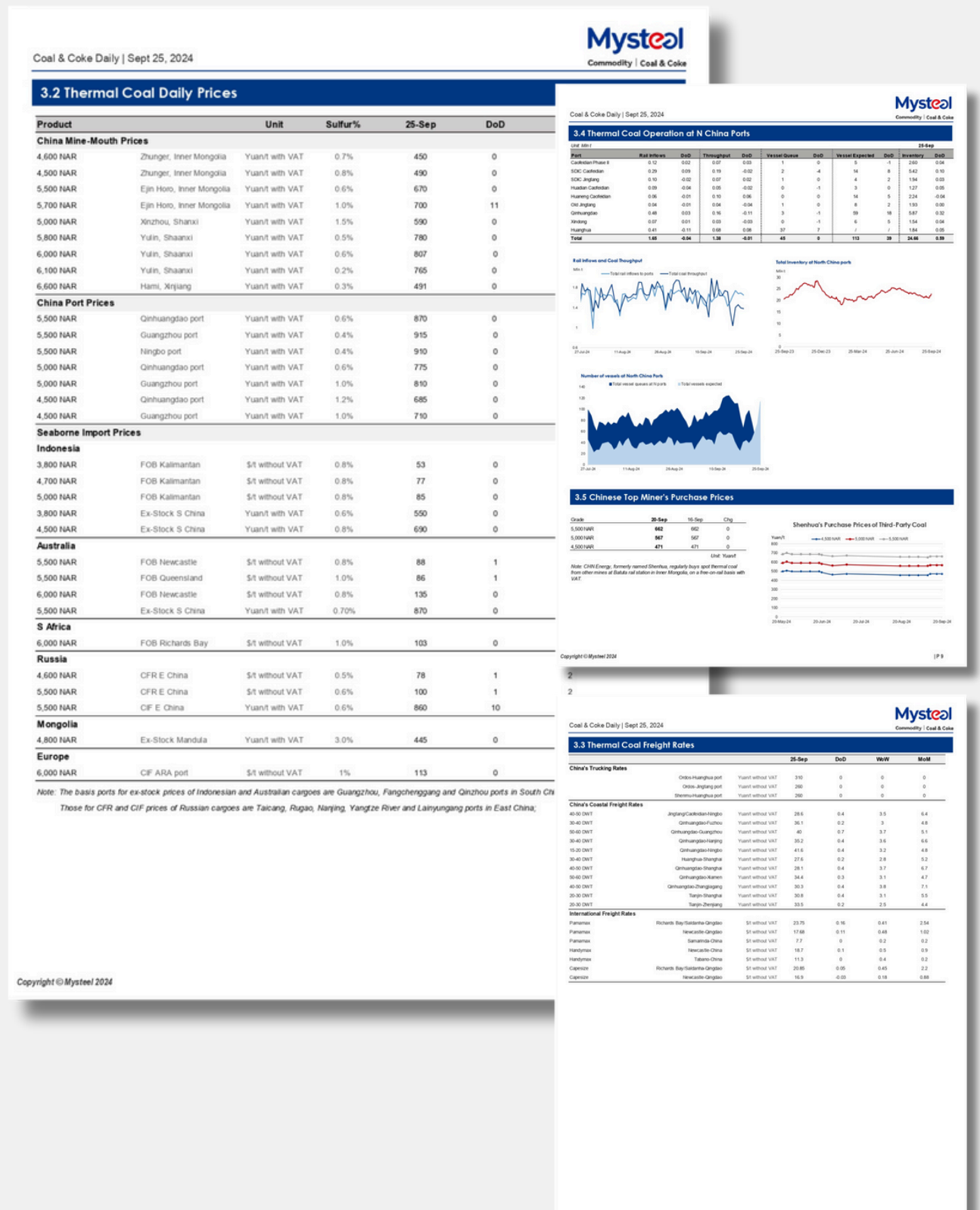
New Prices & Data: Thermal coal

1. Wider price coverage of seaborne import thermal coal, including **Indonesia, Australia, South Africa, Russia, Mongolia and Europe;**

2. Coverage of both **trucking and shipping rates** in China, and international freight rates;

3. Add coal **operation data** at Huanghua port; present DoD change of each indicator at all surveyed ports;

4. Covering thermal coal **purchase prices** of a Chinese top coal miner weekly;



New Prices & Data: Coke

1. Add **coke export prices** on a FOB basis;

2. Add **semi-coke** prices at China's mining hubs and ports for **export**.

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4.2 Coke Market Prices

Met Coke Market Prices

Product	Unit	Price Type	25-Sep
Production Areas			
Grade-I			
Taiyuan, Shanxi	A<12.5%, S<0.7%, Mt<8%, CSR<65%	Yuant	EXW with VAT 1,915
Jinzhou, Shanxi	A<12.5%, S<0.7%, Mt<8%, CSR<65%	Yuant	EXW with VAT 1,550
Hancheng, Shaanxi	A<13%, S<0.75%, Mt<2%, CSR<60%	Yuant	EXW with VAT 1,665
Tangshan, Hebei	A<12.5%, S<0.7%, Mt<0.2%, CSR<65%	Yuant	EXW with VAT 1,975
Handan, Hebei	A<12.5%, S<0.85%, Mt<0.2%, CSR<65%	Yuant	EXW with VAT 1,945
Grade-II			
Wuhai, Inner Mongolia	A<13.5%, S<0.8%, Mt<8%, CSR<60%	Yuant	EXW with VAT 1,400
Qitaihe, Heilongjiang	A<13.5%, S<0.8%, Mt<7%, M25: 88-92	Yuant	EXW with VAT 1,660
Lupanshui, Guizhou	A<13.5%, S<0.5%, Mt<0, CSR<65-68%	Yuant	EXW with VAT 2,100
Tangshan, Hebei	A<13%, S<0.7%, Mt<8%, CSR<58%	Yuant	EXW with VAT 1,550
Guasi Grade-I			
Changzhi, Shanxi	A<13%, S<0.75%, Mt<2%, CSR<60%	Yuant	EXW with VAT 1,705
Lulang, Shanxi	A<13%, S<0.7%, Mt<1%, CSR<60%	Yuant	EXW with VAT 1,715
Tangshan, Hebei	A<13%, S<0.7%, Mt<0.2%, CSR<65%	Yuant	EXW with VAT 1,805
Anyang, Henan	A<12.5%, S<0.7%, Mt<0, CSR<60%, CR<30	Yuant	EXW with VAT 1,845
Linyi, Shandong	A<13%, S<0.75%, Mt<2%, CSR<60%, CR<30	Yuant	EXW with VAT 1,875
Xingtai, Hebei	A<12.5%, S<0.65%, Mt<0.2%, CSR<62%	Yuant	EXW with VAT 1,775
Changzhi, Shanxi	A<13%, S<0.7%, Mt<2%, CSR<60%	Yuant	EXW with VAT 1,705
Haabei, Anhui	A<12.7%, VM<1.8%, S<0.7%, CSR<60%, CR<30	Yuant	EXW with VAT 1,800
Xizhou, Jiangsu	A<13%, S<0.7%, Mt<0, CSR<60%, CR<30	Yuant	EXW with VAT 1,885
China Port Prices - Rizhao Port			
Grade-I	A<12.5%, S<0.65%, Mt<7%, CSR<65%, M<7%	Yuant	FOB with VAT 1,790
Grade-I	A<12.5%, S<0.65%, Mt<7%, CSR<65%, M<7%	Yuant	Ex-stock with VAT 1,790
Guasi Grade-I	A<13%, S<0.7%, Mt<7%, CSR<60%, M<7%	Yuant	FOB with VAT 1,690
Guasi Grade-I	A<13%, S<0.7%, Mt<7%, CSR<60%, M<7%	Yuant	Ex-stock with VAT 1,690
Export Prices			
Guasi Grade-I	A<12.5%, V<1.5%, S<0.65%, MT<5%, CSR<62%	\$/t	FOB E/N China, without VAT 243
Guasi Grade-I	A<12.5%, V<1.5%, S<0.65%, MT<5%, CSR<65%	\$/t	FOB E/N China, without VAT 260

Note: 1. The basis ports for export prices include Qingdao and Rizhao ports in East China and Tianjin port in North China.
2. Those with Mt at 2% or below are dry-quenching coke, while those with Mt above 2% are wet-quenching coke.

Semi-Coke Market Prices

Product	Spec	Price Type	Unit	25-Sep
Production Areas				
Large-sized lump	A<10%, V<8%, S<0.3%, MT<18%, FC<85%, Size>35mm	EXW with VAT, Shaanxi	Yuant	939 0 60.8 35.4
Mid-sized lump	A<10%, V<11%, S<0.3%, MT<18%, FC<85%, Size 18-35mm	EXW with VAT, Shaanxi	Yuant	926 0 61.5 81
Small-sized lump	A<10%, V<8%, S<0.3%, MT<18%, FC<85%, Size 8-18mm	EXW with VAT, Shaanxi	Yuant	896 0 51.9 77.1
Coke breeze	A<12%, V<12%, S<0.3%, MT<18%, FC<80%, Size 0-8mm	EXW with VAT, Shaanxi	Yuant	646 0 3 -8.5
China Port Prices				
Small-sized lump	A<7%, V<5%, S<0.3%, MT<18%, FC<87%, Size 8-18mm	FOB with VAT, Tianjin port	Yuant	1,250 0 30 80
Coke breeze	A<10%, V<9%, S<0.4%, MT<17%, FC<80%, Size 0-8mm	FOB with VAT, Tianjin port	Yuant	950 0 0 0
Export Prices				
Coke breeze	A<14%, V<2%, S<0.8%, MT<12%, FC<83%, Size 0-10mm	FOB E/N China, without VAT	\$/t	136 0 3 -2
Coke Particle	A<13%, V<2%, S<0.7%, MT<10%, FC<84%, Size 10-30mm	FOB E/N China, without VAT	\$/t	221 0 3 -2


Note: The basis ports for export prices include Qingdao and Rizhao ports in East China and Tianjin port in North China.

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5. PCI Prices


Product	Spec	Price Type	Unit	25-Sep	D+0	W+0	W+1
China's PCI							
5,800 MWh PCI	A<12%, V<8%, S<0.3%, MT<10%, HD<75%	Jincheng, Shanxi	EXW base with VAT	Yuant	1,200	0	30 30
5,800 MWh PCI	A<12.5%, V<8.5%, S<0.3%, MT<10%, HD<75%	Jincheng, Shanxi	EXW base with VAT	Yuant	880	0	80 20
5,800 MWh PCI	A<12.5%, V<8.5%, S<0.3%, MT<10%, HD<80%	Jincheng, Shanxi	EXW base with VAT	Yuant	750	0	0 -40
5,800 MWh PCI	A<12.5%, V<8.5%, S<0.3%, MT<10%, HD<85%	Jincheng, Shanxi	EXW base with VAT	Yuant	670	0	0 -40
7,200 MWh PCI	A<11%, V<8%, S<0.3%, MT<10%, HD<75%	Tangshan, Shanxi	EXW base with VAT	Yuant	350	0	0 -100
5,800 MWh PCI	A<11%, V<8%, S<0.3%, MT<10%, HD<80%	Changzhi, Shanxi	EXW base with VAT	Yuant	1,080	0	0 -100
5,800 MWh PCI	A<11%, V<8%, S<0.3%, MT<10%, HD<85%	Handan, Hebei	EXW base with VAT	Yuant	390	0	0 -100
5,800 MWh PCI	A<12%, V<11.5%, S<0.3%, MT<10%	Lupanshui, Guizhou	EXW base with VAT	Yuant	1,100	0	0 0
7,200 MWh PCI	A<12%, V<10%, S<0.3%, MT<10%, HD<80%	Handan, Hebei	EXW base with VAT	Yuant	1,020	0	0 -30
5,800 MWh PCI	A<11%, V<8%, S<0.3%, MT<10%, HD<85%	Shanxi, Shanxi	EXW base with VAT	Yuant	740	0	0 0
Anthracite PCI	A<11%, V<11%, S<0.5%, MT<10%, HD<80%	Handan, Hebei	Free-on-board base with VAT	Yuant	1,820	0	0 -100
Baseline PCI							
Capella Anthracite PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Australia	CFR base without VAT	\$/mt	124.0	0.5	0.5 1.5
Jadwin Anthracite PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Australia	CFR base without VAT	\$/mt	120.0	0.5	0.5 1.5
South Walker Creek Anthracite PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Australia	CFR base without VAT	\$/mt	124.0	0.5	0.5 1.5
5,800 MWh PCI	Q<1.00, A<11%, V<12%, S<0.5%, MT<10%, HD<80	Russia	CFR base without VAT	\$/mt	120.0	0.0	1.0 0.0
Metall Anthracite PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Russia	CFR base without VAT	\$/mt	137.1	0.0	2.0 3.0
Australian low-V PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Australia	CFR base without VAT	\$/mt	124.0	0.5	1.5 1.5
Australian low-V PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Australia	CFR base without VAT	\$/mt	120.0	0.5	1.5 1.5
Australian low-V PCI	Q<1.00, A<10%, V<12%, S<0.5%, MT<10%, HD<80	Russia	CFR base without VAT	\$/mt	120.0	0.0	0.7 1.5


Note: The basis ports for export PCI cargoes include: Yancheng in Northeast China, Jingxing and Caidian in North China, Qinghai and Rizhao in East China, Fuyuanping in South China.



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