

2021-04-21

The domestic coal price has been increasing for abt 2 weeks since the price drop and it has even exceeded the price prior the drop. Now the price for Calorie 5,500 is abt 768 - 772 RMB (up by abt 47 RMB last week) and for Calorie 5,000 is abt 683 - 687 RMB (up by abt 50 RMB compared to last week). The supply is still tight and some traders are asking for very high price, even abt 800 RMB. But the market is not reacting to this high level. In March, the monthly total electricity usage is abt 663.1 billion KWH, which is abt 19.4% increase compared to same period of last year. But the clean energy is not as strong as last year, especially the hydro, which pushes up the coal demand and price. With the temperature increasing the more water coming, the electricity produced by hydro is expected to increase and it should reduce the reliance on coal and cool down the current heat. The paper price for May 2021 is abt the same as current physical price so people think the upward force is not so strong. And in March, the electricity usage for industrial production and civil usage is abt 461.5 billion and abt 93 billion KWH, which is abt 21.2% and -5.3% of same period last year. The daily consumption of the major power plants is still high and the stock level is low, abt 12.5 days. It is heard that the stock level of some power plants is abt 7 days. The international coal price is continuously increasing and has reached abt FOB US\$54 for CV 3800, mainly due to India's re-stocking.

The domestic freight market continues to go up. The hire level for SMX from N China to S China is now abt \$37,000 APS (frt abt 78 RMB from Jingtang to Guangzhou) and more dual licensed vsls are going to the international market (abt 88 vsls as of 19 Apr 2021, 15 more compared to 12 Apr 2021). The stock level at the major loading ports is still dropping and now it is abt 19.066 million tons (down by abt 1.082 million tons compared to last week). The demand is still strong with different cargoes being released into the market and owners are very positive abt the market with power plants are actively re-stocking domestic coal, as the overall imported coal volume is still under control.

6/22/2020	6/29/2020	7/6/2020	7/13/2020	7/20/2020	7/27/2020	8/3/2020
36	39	42	44	45	45	46
8/10/2020	8/18/2020	8/24/2020	8/31/2020	9/7/2020	9/14/2020	9/21/2020
47	47	44	44	43	43	42
9/28/2020	10/12/2020	10/19/2020	10/26/2020	11/2/2020	11/9/2020	11/16/2020
44	46	46	45	45	43	44
11/23/2020	11/30/2020	12/7/2020	12/14/2020	12/21/2020	12/28/2020	1/4/2021
44	45	45	44	42	40	39
1/11/2021	1/18/2021	1/25/2021	2/1/2021	2/8/2021	2/22/2021	3/1/2021

37	36	36	37	37	40	43
3/8/2021	3/15/2021	3/22/2021	3/29/2021	4/6/2021	4/12/2021	4/19/2021
46	47	51	53	54	73	88

