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Another Coal Mine Accident in China

Another coal mine accident occurred in China last week, this one in Guizhou province resulting in the deaths of at least five workers. Overall, China's coal industry has remained inundated with such accidents and deaths, and sporadically these accidents have led to local and regional coal production stoppages and investigations. It has not been announced if any new stoppages and investigations will occur following this month recent accident. Overall, it remains to be seen if domestic coal production growth will face any significant headwinds going forward, but that is needed for thermal coal import demand to likely have any real change of achieving strong support. The most recent published data shows that in May and June China's thermal coal-derived electricity generation grew year-on-year by a total of only 0.3%, while domestic coal production during that period grew year-on-year by a total of 8%.

Jeffrey Landsberg | Managing Director
[Commodore Research & Consultancy](#)

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