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Seaborne coking coal of Premium Low Vol grade has been a cheaper option throughout the year, according to S&P Global Platts data. The spread between Chinese domestic

and seaborne coal prices averaged at \$26.50/mt from January-November, Platts data showed. Furthermore, demand for high grade coking coal will continue to dominate, Citi said.

China's Aug total coal imports surge 15% on year: GAC. 09 Sep 2019 | Source: S&P Global Platts. China imported 32.95 million mt of coal in August, both thermal and coking coal, up 14.9% year on year, according to preliminary data released by China's General Administration of Customs on Sunday.

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Of this, US premium hard coking coal accounted for 32% of the traded volume, with the balance hard coking coal, according to S&P Global Platts data. It is in our view that met coal prices and export volumes to China have a positive correlation. The chart below assumes various trade flow

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