

Queensland Flood Update (Australia)

- News article on miningaustralia.com.au (01/24/2011) – *Coking Coal to Skyrocket*
www.miningaustralia.com.au/news/coking-coal-to-skyrocket

“Taiwan-based China Steel, which usually gets 80% of its coking coal from Australia, said it was now turning to the spot market for alternative supplies.”

- Steel prices are anticipated to be impacted due to the floods in Queensland (Australia) and the flooding of the coal fields. Queensland exports half of the coking coal needed in steelmaking.
- The timing of the impact on prices will depend on the extent of the damage as well as to the size of the coking coal stockpiles the world’s steelmakers currently have in place.