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The king strikes back: Coal rebounds as gas volatility flusters recovering markets
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[1]

King coal, long dethroned in many countries, has been a major beneficiary of the past two years' volatility in natural gas. Demand for the black stuff has picked up even in decarbonisation-minded Europe, which – as it grapples with the energy security crisis triggered by the war in Ukraine – has turned to it as one emergency alternative to Russian pipeline gas.

While it has been globally accepted that coal, as a high carbon-emitting fuel, needs to be swiftly replaced with cleaner energy sources to meet net zero targets, this recent step backwards has raised questions over whether countries with tight deadlines for phasing out coal can stick to them, though others hope this could be a wake-up call for a stronger push for renewables.



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