
Coal stock at China Qinhuangdao port rises

Thursday, 20 Aug, 2009

Statistics from China Coal Transportation and Marketing Association show coal stock at Qinhuangdao port remained at 5.45 million tonnes on August 17th rising by 599,000 tonnes compared with August 15th. This level had come in line with late July.

There are several causes for the rise.

1. Coal delivery to the port by railway transportation had increased, said an insider from the above association. On August 17th, 620,000 tonnes of coal was delivered to the port by railway compared with the port throughput of 570,000 tonnes.
2. Some small coal mines after meeting the requirements set in the maintenance campaign had reentered into production which increased the output of coal.
3. Owing to the stormy weather on the sea in recent days, vessel unloading of coal at Qinhuangdao port had weakened.

In spite of the increase of coal stock, coal price has remained stable. On August 17th high grade mixed thermal coal from Shanxi remained at CNY 570 per tonne same as in last week. Mr Zhang Shun analyst from a security company said "Although power output has kept rising in the last two months, coal price has still remained stable, for coal supply is in surplus as a whole."

(Sourced from MySteel.net)

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