
Newcastle weekly coal exports rise by 12pct

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Bloomberg reported that Coal shipments from Australia's Newcastle port, the world's biggest export harbor for the fuel, gained 12% last week while the number of vessels waiting to load increased to the most since December 2007.

Newcastle Port Corporation said that the volume exported in the week ended 7 AM local time yesterday climbed to 1.7 million tonnes from 1.52 million tonnes a week earlier. A total of 46 ships, waiting to load 3.65 million tonnes of coal, were outside the harbor. In the week ended December 24th 2007, the queue comprised 47 ships.

It said that Coal ships queued for an average 14.3 days to load, up from 13.4 days a week earlier. The waiting time compared with 0.1 day for general cargo vessels.

According to the globalCOAL NEWC Index, Power station coal prices at Newcastle port, a benchmark for Asia, fell 3% to USD 68.69 per tonnes in the week ended June 26.

(Sourced from Bloomberg)

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