
Newcastle port coal exports fall 20pct for week

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Coal exports at Australia's Newcastle port fell nearly 20% from a week ago while ship queues jumped to a one month high.

Port data showed that exports from the eastern coast port, which ships mostly thermal coal used in power generation, fell by 19.9% to 1.55 million tonnes in the week to November 16.

Railway operator Hunter Valley Coal Chain Logistics Team said that ship queues climbed by 11 to 35 and are expected to reach 40 by the end of the month. It cited a heavy rail maintenance schedule, which has slowed shipments.

The number of coal ships arriving at the port fell by seven to 15, while the average queue time rose to 8.05 days.

About 80% of the coal shipped through Newcastle is thermal coal used mainly by power stations. Companies exporting through the port include Xstrata Plc, Rio Tinto and Centennial Coal Ltd.

(Sourced from Reuters)

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