
Platts to provide daily prices of South African coal for India

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Platts, the energy and metals information provider plans to provide daily spot prices and freight rates for thermal coal bound for India from South Africa, from September 1.

Platts in a statement said that the new price assessments for thermal coal destined for India's east and west coasts will address the needs of power producers, cement manufacturers, coal traders and ship brokers, for an independent source of India related open market prices.

Mr James O'Connell managing editor of Platts coal trader international said that "India's thermal coal imports have taken the global industry by storm, changing trade flows radically and thereby increasing the need for expanded and more frequent price information."

The assessments will reflect the open-market physical spot value for standard calorific value of 6,300 kilocalories a kilogram, gross as received, thermal coal with a maximum ash content of 16% and 1.4% maximum sulphur content.

Platts said that they will be assessed on a cost and freight basis delivered to specific ports on the east and west coasts of India.

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