
Consol Energy halts coal exports from Maryland terminal

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Reuters reported that Consol Energy has halted coal exports from its Maryland terminal in US for up to four weeks to fix apparent settling of the pier. The pier problem was detected on Thursday. Industry sources earlier had said the terminal shut down Sunday.

The report quoted Mr Tom Hoffman VP for external affairs of CONSOL as saying that "There is a dip in it, so every time you try to run the loader un loader across it, alarms go off. The preliminary estimate is, if we don't have horrible weather, it is probably about a four week repair period."

He said that there was no damage to loading equipment, which stopped moving when the alarms started going off. He added that no other ship was scheduled into the terminal immediately but, if one had arrived, loading would have been delayed, meaning shutdown was effective Thursday.

He said that Consol exports about 6 million tonnes of coal a year from the terminal, which means that on a monthly basis, 500,000 tonnes of shipments, mostly to Europe, could be delayed. He added that closure of one of two main Eastern US coal terminals is bullish for prices because US exports are filling shortfalls in supply from elsewhere in the world.

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