



DTC Flash©: October East Coast and Gulf Coast Exports

**DTC Analysis of East Coast & Gulf Coast Export Data
from T. Parker Host
October 2017**

DTC Short & Sweet: T Parker Host is reporting that for October, steam exports have outpaced met exports for the first time in 2017. Steam exports were 3.81 mm tons, up 22.26% seq pd and 190.59% YoY while met exports of 3.42 mm tons fell 17.11% seq pd but rose 25.92% YoY leading to total exports through the Gulf and East Coast of 7.23 mm tons, down 0.16% seq pd but up 79.56% YoY. When looking at 2017 trends, steam exports started gaining ground in June and have been closing on met each month until finally overtaking it this month. Seaborne thermal prices continue to support US exports despite recent declines: prompt quarter API 2 averaged \$87.73/MT in October and sits at \$85.60/MT as of today. Also noteworthy this month, we read on *Liga.net* that **Xcoal's** price for thermal exports to **PJSC Centrenergo** in Ukraine is ~\$100.7/MT (CIF). **Xcoal** has a contract to ship 700K MT (772K tons) before the end of 2017, having shipped 60K MT (66K tons) in Sept and 227K MT (250K tons) in Oct. YTD exports total 63.05 mm tons, up 62.79% YoY and are annualizing to 75.70 mm tons, well above last year's total of 49.27 mm tons. We are aware of a few holiday closures for the Port of Hampton Roads this week: Pier IX will close Wed at 11 PM ET and reopen Fri at 6 AM ET. Lamberts Point will close Thurs at 7 AM ET and reopen Fri at 7 AM ET (possibility of closure on Friday as well). DTA will remain operational through the holiday.

East & Gulf Coast Met Exports (mm short tons)					
	Oct-17	Seq Pd Chg	YoY Chg	2017 YTD	YTD YoY Chg
Hampton Roads	2.13	-10.56%	35.35%	22.78	42.90%
Baltimore	0.82	-11.98%	1.85%	6.92	14.40%
Mobile	0.47	-41.44%	42.37%	8.14	63.74%
Total	3.42	-17.11%	25.92%	38.70	40.21%
East & Gulf Coast Steam Exports (mm short tons)					
	Oct-17	Seq Pd Chg	YoY Chg	2017 YTD	YTD YoY Chg
Hampton Roads	0.93	18.11%	997.18%	5.67	290.68%
Baltimore	1.52	17.16%	113.47%	9.98	81.11%
Houston	0.07	-13.61%	n/a	0.39	n/a
New Orleans	1.29	35.54%	151.94%	8.31	126.26%
Total	3.81	22.26%	190.59%	24.35	115.06%
East & Gulf Coast Total Exports (mm short tons)					
	Oct-17	Seq Pd Chg	YoY Chg	2017 YTD	YTD YoY Chg
Total	7.23	-0.16%	79.56%	63.05	62.79%

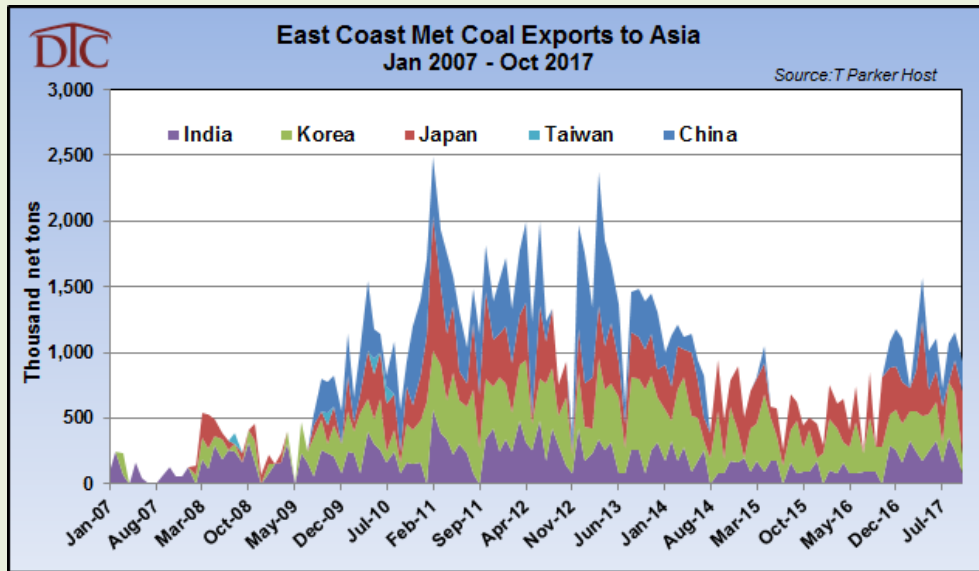
Source: T. Parker Host Inc; Data prepared by Doyle Trading Consultants

- **Baltimore:** 2.34 mm tons, up 5.03% seq pd and 54.44% YoY. Through October, exports total 16.89 mm tons, up 46.20% YoY and annualize to 20.28 mm tons (vs 14.53 mm tons in 2016).
 - **CSX's Chesapeake Terminal:** 525K tons, down 12.60% seq pd but up 0.61% YoY. October shippers were **Arch, Corsa, Javelin, United, Wilson Creek** and **Xcoal**. YTD exports total 4.86 mm tons, down 9.70% YoY and annualizing to 5.83 mm tons (vs 6.73 mm tons in 2016).
 - **CNX Terminal:** 1.81 mm tons, up 19.01% seq pd and 82.73% YoY. October shippers were **CONSOL, Javelin** and **Xcoal**. YTD exports total 11.87 mm tons, up 92.07% YoY and annualize to 14.25 mm tons (vs 7.80 mm tons in 2016).
- **Hampton Roads:** 3.06 mm tons, down 3.45% seq pd but up 84.36% YoY. Through October, exports total 28.45 mm tons, up 63.59% YoY and annualize to 34.16 mm tons (vs 21.98 mm tons in 2016).
 - **DTA Terminal** (jointly owned by **Arch** and **Contura**): 1.25 mm tons, up 6.12% seq pd and 157.79% YoY. October shippers were **Arch, Commonwealth, Contura, EDF, Javelin** and **Xcoal**. YTD exports total 10.15 mm tons, up 66.09% YoY and annualize to 12.19 mm tons (vs 7.52 mm tons in 2016).
 - **Norfolk Southern's Lamberts Point:** 1.30 mm tons, up 6.70% seq pd and 84.97% YoY. October shippers were **Contura, EDF, Integrity, Javelin, Robindale, United** and **Xcoal**. YTD exports total 12.28 mm tons, up 56.91% YoY and annualize to 14.74 mm tons (vs 9.41 mm tons in 2016).
 - **Kinder Morgan's Pier IX:** 513K tons, down 33.86% seq pd but up 8.33% YoY. October shippers were **EDF, Integrity, Robindale, Vitol, Xcoal**. YTD exports total 6.02 mm tons, up 74.32% YoY and annualize to 7.23 mm tons (vs 5.05 mm tons in 2016).
- **Houston:** **T Parker Host** reports exports for Deepwater and HBT out of Houston.
 - **HBT:** 66K tons, down from 74K tons seq but up from no exports YoY. All tons were steam and bound for Brazil.
- **Mobile:** **T Parker Host** reports exports for BMHP, CHIPCO and McDuffie out of Mobile.
 - **McDuffie:** 468K tons, down from 773K tons seq but up from 328K tons YoY. All tons were met bound for Croatia, Germany, Italy, Netherlands and Spain.
- **New Orleans:** **T Parker Host** reports exports for CMT, IMT, Midstream and UBT.
 - **CMT:** 798 mm tons, up from 600K tons seq and 325K tons YoY. All tons were steam and bound for Germany, Netherlands, Spain and United Kingdom.
 - **Midstream:** 494K tons, up from 333K tons seq and 140K tons YoY. All tons were steam and bound for Egypt, Finland, Germany, India, Morocco and Pakistan.

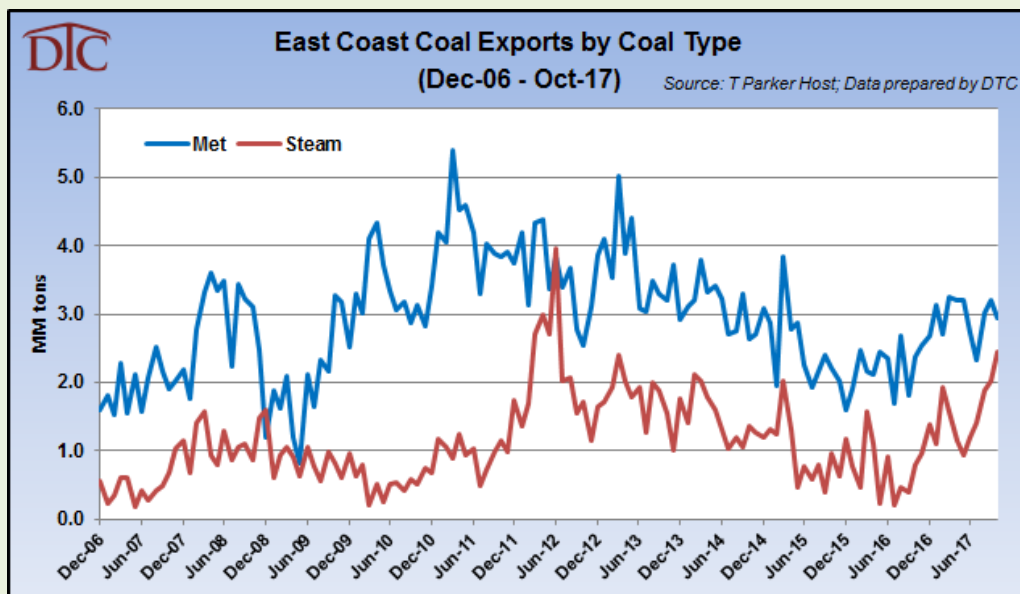
***Note: Coverage from here down is only for Hampton Roads and Baltimore.**

- **Regional Trends/Steam Coal:** 2.45 mm tons, up 17.51% seq pd and 207.14% YoY. YTD exports of 15.65 mm tons are up 124.83% YoY.
 - **Africa:** 133K tons, down 56.08% seq pd but up from no tons YoY. All tons were from **EDF**.
 - **Asia:** 820K tons, down 12.81% seq pd but up 297.89% YoY. Shippers were **CONSOL** and **Javelin**.
 - **Europe:** 1.38 mm tons, up 87.84% seq pd and 173.97% YoY. Shippers were **CONSOL, EDF, Javelin, Vitol** and **Xcoal**.
 - **Middle East:** 116K tons, up from no tons seq or YoY. Shippers were **CONSOL** and **Javelin**.
- **Regional Trends/Met Coal:** 2.95 mm tons, down 10.95% seq pd but up 24.06% YoY. YTD exports of 29.70 mm tons are up 35.06% YoY.

- **Asia:** 931K tons, down 21.84% seq pd but up 15.19% YoY. Shippers were **Arch, Contura, Wilson Creek and Xcoal.**
 - **China:** 221K tons, up 1.52% seq pd and up from no tons YoY.
 - **India:** 81K tons, down 68.99% seq pd but up from no tons YoY.
 - **Japan:** 485K tons, up 93.18% seq pd but down 8.16% YoY.
 - **Korea:** 144K tons, down 68.77% seq pd and 48.58% YoY.
- **Europe:** 1.57 mm tons, up 1.07% seq pd and 50.68% YoY. Shippers were **Arch, Commonwealth, Contura, Integrity, Robindale, United and Xcoal.**
- **North America:** 55K tons, down 55.16% seq pd and flat YoY. Shipper was **Contura.**
- **South America:** 396K tons, up 7.51% seq pd but down 16.48% YoY. Shippers were **Corsa, Contura and Xcoal.**



- **Met/Steam Breakdown:** October met exports fell 10.95% seq pd but rose 24.06% YoY to 2.95 mm tons. Steam coal exports rose 17.51% seq pd and 207.14% YoY to 2.45 mm tons.



October East Coast Exports from Major Exporters: The tables below detail how major exporters fared in October 2017. This data only includes direct exports for which the company is the shipper on record. A significant portion of **CONSOL's** exports are shipped under **Xcoal**. Other producers also ship volumes through traders, which will not be included under monthly exports listed below.

October Shipments from Major Exporters/Baltimore						
Company	Oct-17 (000 net tons)	Seq Pd Chg	YoY Chg	2017 YTD (mm net tons)	YTD YoY Chg	Notes
Arch	123	-63.21%	-17.57%	1.698	-0.81%	All met bound for Korea and Spain.
CONSOL	550	28.03%	223.21%	3.880	153.86%	All steam bound for Egypt, India and Netherlands.
United	20	n/a	-49.56%	0.362	-19.26%	All met bound for Ukraine.
Xcoal	939	45.93%	41.44%	5.103	40.84%	607K tons of met bound for Brazil, China, Japan and Ukraine. 330K tons of steam bound for Poland and Ukraine.
Other	708	-13.77%	61.57%	5.852	94.12%	Other consisted of Corsa, Javelin and Wilson Creek . 65K tons of met bound for Argentina and Korea. 643K tons of steam bound for Egypt, India, Netherlands and Poland.
Total	2,339	5.03%	54.44%	16.895	46.20%	816K tons of met vs 1.52 mm tons of steam in Oct.

October Shipments from Major Exporters/Hampton Roads						
Company	Oct-17 (000 net tons)	Seq Pd Chg	YoY Chg	2017 YTD (mm net tons)	YTD YoY Chg	Notes
Arch	97	7.19%	-16.97%	1.384	9.18%	All met bound for Poland and Romania.
Contura	777	7.98%	79.10%	6.581	327.91%	All met bound for Brazil, Croatia, France, India, Korea, Mexico, Poland, Spain and Sweden.
United	314	143.47%	222.58%	1.722	166.28%	All met bound for Ukraine.
Xcoal	514	-27.97%	-31.12%	6.529	15.98%	All met bound for Brazil, China, Japan, Poland, Romania, Sweden and United Kingdom.
Other	1,358	-10.48%	436.25%	12.026	201.31%	Other consisted of Commonwealth, EDF, Integrity, Javelin, Robindale, Vitol . 430K tons of met bound for Croatia, Finland, France, Germany, Romania, Spain and Turkey. 928K tons of steam bound for France, Germany, Italy, Morocco, Netherlands and Portugal.
Total	3,061	-3.45%	84.36%	28.45	63.59%	2.13 mm tons of met vs 928K tons of steam in Oct.

Source: T. Parker Host Inc; Data prepared by Doyle Trading Consultants, LLC

Note: This data only includes direct exports for which the company is the shipper on record. Companies also ship through traders and those shipments are not included in this data.

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