

CONSOL Energy Inc. Coal Shipments Resume from Its Marine Terminal in Baltimore

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CANONSBURG, May 21, 2024 - [CONSOL Energy Inc.](#) (NYSE: CEIX) reports that coal shipments to international markets began leaving its Marine Terminal in Baltimore last night. This is after a shutdown of the terminal due to the collapse of the Francis Scott Key bridge on March 26.

The first empty ship arrived at the CONSOL Marine Terminal early Sunday morning, was loaded throughout that day and awaited clearance from officials for the 7:00PM departure time Monday night.

According to [CONSOL Energy](#) CEO Jimmy Brock, "While we are still limited in terms of size of ships and night-time departures, we are hopeful to resume normal operations as soon as possible. We want to thank the leadership and hard work of local, state and federal officials and various agencies for their quick and thoughtful response."

The first shipment leaving the Marine Terminal was approximately 56,000 net tons, compared to traditional shipments of about 140,000 net tons in larger vessels. The channel is now cleared to about 350 feet wide and needs to be about 400 feet wide to accommodate larger vessels.

In related news, the MV Dali, the container ship that collided with the bridge, was refloated and removed Monday.

Brock added, "The ability to ship product from the Baltimore terminal is critical as we continue our shift to export markets. In the first quarter 2024, 65% of our total recurring revenues and other income were derived from sales into the export market.

[CONSOL Energy Inc.](#) (NYSE: CEIX) is a Canonsburg, Pennsylvania-based producer and exporter of high-Btu bituminous thermal coal and metallurgical coal. It owns and operates some of the most productive longwall mining operations in the Northern Appalachian Basin. CONSOL's flagship operation is the Pennsylvania Mining Complex, which has the capacity to produce approximately 28.5 million tons of coal per year and is comprised of 3 large-scale underground mines: Bailey Mine, Enlow Fork Mine, and Harvey Mine. CONSOL recently developed the Itmann Mine in the Central Appalachian Basin, which has the capacity when fully operational to produce roughly 900 thousand tons per annum of premium, low-vol metallurgical coking coal. The company also owns and operates the CONSOL Marine Terminal, which is located in the port of Baltimore and has a throughput capacity of approximately 20 million tons per year. In addition to the ~584 million reserve tons associated with the Pennsylvania Mining Complex and the ~28 million reserve tons associated with the Itmann Mining Complex, the company controls approximately 1.3 billion tons of greenfield thermal and metallurgical coal reserves and resources located in the major coal-producing basins of the eastern United States. Additional information regarding [CONSOL Energy](#) may be found at www.consolenergy.com.

Contacts:

Investor: Nathan Tucker, at (724) 416-8336
nathantucker@consolenergy.com

Media: Erica Fisher, at (724) 416-8292
ericafisher@consolenergy.com

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Certain statements in this press release are "forward-looking statements" within the meaning of the federal securities laws. With the exception of historical matters, the matters discussed in this press release are forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended)

that involve risks and uncertainties that could cause actual results to differ materially from results projected in or implied by such forward-looking statements. These forward looking statements include statements about CEIX's options and ability to minimize or address direct and indirect impacts to the company, its business, operations, financial conditions or otherwise relating to the collapse of the Francis Scott Key Bridge near the Baltimore Port including, but not limited to, the ability to move coal tons through open terminals, increasing domestic shipments, asserting force majeure under applicable contracts and successfully recovering insurance with respect to any losses or other damages as a result of the impact of the collapse of the bridge on our business, operations and financial conditions. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income and capital spending. When we use the words "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," "would," "target," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe our expectations with respect to the direct or indirect impact from the collapse of the bridge that involves risks or uncertainties, we are making forward-looking statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific risks, contingencies and uncertainties are or may be discussed in the future in more detail in our filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release and CEIX disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

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