

EUROPEAN COAL AND STEEL COMMUNITY

BAD

HIGH AUTHORITY

DELEGATION IN THE
UNITED KINGDOM
23 Chesham Street
LONDON S. W. 1
Tel: SLOane 0456 & 0457

INFORMATION SERVICE

LUXEMBOURG
Tel: 29241 ext. 447 & 448

INFORMATION OFFICE
IN THE USA
220 Southern Building
WASHINGTON 5 D. C.
Tel: NAtional 8. 7067

PRESS RELEASE

COAL FORECASTS FOR SECOND QUARTER OF 1958

Luxembourg, March 5, 1958: Meeting in Luxembourg with the High Authority on March 4, 1958, the Community member states' delegates to the OEEC Coal Committee examined the situation of the Community's coal market for the second quarter of 1958.

Owing to the reduction of working days, production in the second quarter of 1958 is expected to be some 1.3 million metric tons lower than estimates for the first quarter. However, owing to the seasonal reduction in mines' own consumption, consumption by pithead power stations, and deliveries to employees, the amount of coal available for sale remains at the same level.

Demand in general has also been affected by seasonal factors, and in the second quarter of 1958 is expected to be some 3 million tons lower than the forecasts for the first quarter. Two-thirds of this reduction is in the sector of domestic consumption.

Forecasts of imports from the United States are 1 million tons lower than those predicted for the first quarter of 1958, and 3.5 million tons below the level actually imported during the second quarter of 1957.

Despite this reduction in supplies, pithead stocks are likely to increase by 2.5 million tons during the second quarter of this year, owing to two particularly mild winters and a slackening in the rate of economic expansion. The increase of stocks is primarily noticeable in Belgium, and, to a lesser degree, in Germany and France.

Metallurgical coke production and deliveries of coke to the steel industry are expected to be of the same order of size as those in the first quarter of 1958, since the overall Community production of pig iron is expected to be slightly higher than in 1957. Domestic deliveries, on the other hand, are expected to diminish, causing a slight overall surplus and therefore some increase in pithead ccke stocks.

The following table shows approximate coal forecasts for the second quarter of 1958:

Production	62.7	million	metric	tons
Imports from third countries	8.5	"	"	"
	71.2	million	metric	tons
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Consumption	60	million	metric	tons
Mines' own consumption and deliveries to employees	7.8	"	"	"
Exports to non-member countries ...	1.3	"	"	"
Additions to pithead stocks	2.4	"	"	"
	71.5	million	metric	tons
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