

UK energy trader goes physical

ODL Securities, a London-based company that trades oil and other energy market derivatives, is moving into trading physical coal and has signed exclusive agreements to market South African and US-produced coal.

The physical coal operation is being set up by Miri Zlatnar, formerly a coal buyer for Carron Energy's Uskmouth plant in the UK, who joined ODL Securities last week.

The company has exclusive marketing agreements for US coal with sulfur contents of 0.6%, 1.25%, 2% and 2.25% from mines in Kentucky and for high quality coal from a group of mines in South Africa that have a joint venture with a black-owned mining company. The US mines currently produce 5 million mt/year, mainly for US power plants, but there are plans to increase production by 30 million mt/year and sell this into the international coal market or to other US consumers.

Zlatnar can be contacted on +44 207 903 6346 or +44 789 417 1022 (mobile).