
Thai Banpu says coal sales on track, seeks assets

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Thailand's top coal miner Banpu is looking to buy coal related assets in Southeast Asian countries in 2009 as part of its long term plan to boost coal reserves and growth.

Mr Vongkusolkrit CEO of Banpu in an interview said that "Our focus is coal and then coal fired power plants. We are looking for opportunities in Indonesia and ASEAN."

Mr Chanin said that they also expected coal sales in the second half to be higher than the first, enabling it to achieve its full year sales target of 20.5 million tonnes.

Mr Chanin said that it planned to start up East Block at Indominco mine in Indonesia adding about 55% to 57% of coal sales would be in the second half and its average selling prices in 2009 would be USD 72 per tonne close to 2008.

The company expected its 2009 gross margin to be close to last year's 44% and it could have been higher but for the higher costs from the start up of the new block.

(Sourced from news.alibaba.com)

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