
PTC India to source 2.5 MTPA Indonesian coal

Friday, 30 Oct, 2009

Reuters reported that PTC Energy is in talks with an Indonesian firm to source 2.5 million tonnes per annum coal for its 350 MW to 400 MW power tolling arrangements.

Mr TN Thakur CMD of PTC India told Reuters that "The agreement is now being negotiated...once broad conditions of the agreement are finalised it will be signed."

Mr Thakur said that PTC Energy a unit of power trader PTC India may sign a contract to source 2.5 million tonne per annum coal for a 10 year term any time now. But he did not disclose the Indonesian firm's name.

In tolling, a power marketer or fuel supplier enters into a contract with the operator of a generating plant to convert the power marketer's fuel into electricity. The generator is paid a tolling fee for its services.

(Sourced from Reuters)

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