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## **Yanzhou Coal net profit in 9 months down by 54 pct**

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Shanghai, Hong Kong and New York-listed Chinese coal producer Yanzhou Coal Mining Co Ltd net profit in January to September 2009 declined by 54.7% or CNY 3.658 billion to CNY 3.028 billion due mainly to product price fall.

The company quarterly performance report released recently also showed that its operating profit in January to September saw 55.3% decline or CNY 5.078 billion to CNY 4.1 billion.

Yanzhou Coal attributed the profit fall to decline in the average selling prices of coal both in domestic and overseas markets on weakening coal demand under the global economic crisis. According to the report, the average coal selling price of Yanzhou Coal for the first three quarters of 2009 stood at CNY 525.72 per tonne down by 26.1% from the CNY 711.37 per tonne for the same period last year.

During the January to September period, Yanzhou Coal exported 1.135 million tonnes of coal down by 23.32% on year and sold 26.356 million tonnes on the domestic market up by 1.71% on year. However, the sales increase was apparently inadequate to offset the losses caused by price fall.

(Sourced from [www.tradingmarkets.com](http://www.tradingmarkets.com))

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