
ENRC output in 2010 to return to 2008 levels

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Reuters reported that Kazakh mining group ENRC will return output next year to 2008 levels, but is still wary about the outlook for 2010 as it posted a 2.1% fall in third quarter output of ferrochrome.

ENRC said that its production volumes had returned to normal levels at the end of September. It added that "For the ongoing businesses of the group, we are planning production volumes in 2010 will be close to 2008 levels. We continue to anticipate uncertainty into 2010, with the risk for the industry of further volatility in commodity prices and volumes as supply still continues to outpace demand for many commodities."

Ferroalloys are ENRC's most profitable unit, accounting for 62% of operating profit in the first half, with iron ore making up 31%.

(Sourced from www.reuters.com)

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