
Macarthur falls most in 3 months

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World's biggest exporter of pulverized coal Macarthur Coal Ltd fell the most in almost three months in Sydney trading after forecasting first half profit may slump as much as 72%.

The Brisbane based company in a statement said that its net income may be between AUD 30 million and AUD 38 million in the six months ending December 31st 2009 compared with A\$106.9 million a year earlier citing lower prices, gains in the Australian dollar and rail and port bottlenecks in Queensland state.

Mr Nicole Hollows CEO of Macarthur Coal said that "Constraints in the Goonyella coal chain and uncertainty about the next Japanese fiscal year sales price impede the company's ability to give any guidance on anticipated full year profit. There is unlikely to be substantial short-term improvement in the Goonyella coal chain with the current infrastructure bottlenecks."

(Sourced from Bloomberg.net)

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