
Macarthur Coal forecasts profit drop

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The Australian quoted Macarthur as saying that this is well below the USD 106.9 million posted in the H1 of fiscal 2009 and this was due to significantly lower Japanese financial year sales prices and the impact of the stronger Australian dollar.

Ms Nicole Hollows CEO of Macarthur Coal said that, while the company's mines are now back to full production there remains uncertainty about the level of sales for the H2 of fiscal 2010 due to infrastructure bottlenecks and the forthcoming wet season.

She said that infrastructure constraints and uncertainty about the next Japanese financial year sales price meant the company could not yet give guidance on full year profit.

Ms Hollows told shareholders at the company's annual general meeting that the miner's full year sales target remains unchanged at 4.6 million tonnes with H1 sales expected to be between 2.4 million and 2.7 million tonnes.

(Sourced from Theaustralian.com)

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