
Taipower awards four coal cargoes to PT Adaro

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Reuters reported that Taiwan's state owned Taipower has awarded four sub bituminous coal cargoes to Indonesia's Adaro out of the 17 cargoes it was seeking in two tenders.

A producer who offered coal into the tenders said that PT Adaro won part of the first tender and would supply 280,000 tonnes of coal or four Panamax shipments, out of a total 630,000 tonnes or 9 shipments, sought by Taipower. Delivery would be between late September and December.

The source said that the second tender which called for 560,000 tonnes or 8 Panamax shipments of coal for delivery between October this year and February 2009, was cancelled because all the offers received were above Taipower's budget.

The source added that Taipower's ceiling price was about \$165 a tonne on a weighted evaluated cost and freight basis.

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