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## Taipower gets 19 offers for coal cargoes

*Tuesday, 26 Aug, 2008*

It is reported that Taiwan Power Company has received 19 offers of sub bituminous coal cargoes in a recent tender for 9 panamax sized shipments.

An industry source said that all the offers submitted exceeded Taipower's ceiling price, which was set at about USD 160 a tonne on an evaluated CNF basis, or between USD 140 and USD 145 on FOB basis. It added that "Taipower may have scrap the tender or negotiate with the companies separately."

The tender, which was re issued after the previous one failed to secure enough tonnage, sought 630,000 tonnes of thermal coal for delivery between September and December 2008.

The source said that shipment, which was due to be delivered in the last week of September 2008, was heavily bid, while cargoes that were scheduled to be shipped in the first week of November 2008 had no bidders.

Taipower has also issued 6 year and 8 year term tenders on August 22nd 2008, each seeking 0.5 million tonnes of bituminous coal. The tender, which will close on September 2nd 2008, is seeking coal with a minimum calorific value of 5,500 kilocalorie per kilogram on a gross as received basis for delivery starting in 2009.

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