
Shanxi coal producers pre pone annual conference

Monday, 17 Nov, 2008

Interfax China reported that Shanxi Province's coal producers pushed forward their annual coal sales conference to this week, as it may have been their last chance to lock in decent prices amid a declining market.

Mr Zhang Shun a coal analyst with Bohai Securities said "It is rare for Shanxi to hold its local coal sales conference before the national one, which is normally held in December, when coal producers and buyers from all over the country meet to negotiate business contracts. It shows that Shanxi's coal producers are anxious to sign sales contracts as soon as possible."

Mr Zhang said that producers are hoping to sell as much coal as possible while peak winter demand supports domestic prices. He said that "After this winter, coal prices might drop substantially as economic growth winds down in China."

China's coal stockpiles have been growing since the middle of September due to shrinking demand. Meanwhile, domestic coal prices have fallen, though not as much as those on the international market.

For more news visit at www.steelguru.com