
Semirara plans to export 2.5 million tones of coal in 2009

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It is reported that Philippine coal producer Semirara Mining Corporation plans to export 2.5 million tones of coal this year.

Mr Cesar Villanueva MD told reporters that Semirara would export coal to India and Thailand. He said Semirara Mining aimed to raise production to 5 million tonne this year, with half of the output to be sold in the local market and the other half to be shipped out.

An official earlier said the company was focusing its attention on India, China and Hong Kong for the coal exports. Semirara had exported some 800,000 tonne to the three markets.

Mr Villanueva said that Semirara had started exporting coal to India by batches of around 50,000 tonne per shipment.

He added that the company bought new equipment to increase its production volume target this year, which is about 50% higher than 3 million tonne in 2008. He further added that declining oil prices in the world market had cut down local coal prices by 30%

Semirara's local customers, meanwhile, include Global Power, a member of the Metrobank Group of Companies, Mindanao coal plant owned by STEAG State Power, Aboitiz Group Asia-Pacific Energy Corp., majority-owned by Formosa Heavy Industries Corp. of Taiwan, cement plants and other companies.

(Sourced from Manila Standard)

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