
Kailuan Group plans 50 million tonne coal reserve base

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Reuters reported that Chinese coal miner Kailuan Group plans to build a coal reserve base on the northeast coast to store 50 million tonnes of the fossil fuel.

The world's largest coal consumer and producer has plans to set up four to 6 coal reserve bases, each with a storage capacity of more than 20 million tonnes, in eastern shandong province to help cope with future supply shocks.

Mr Li Min vice-president of Kailuan Group said that the base planned by Kailuan would be located in the Caofeidian area of Hebei province and would cost an estimated CNY 2 billion.

He said that the project needed government approval. The state-run coal mining group is the parent of Kailuan Clean Coal Company.

(Sourced from Reuters)

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