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## Colombian coal exports to dip on price drop - Report

*Tuesday, 23 Jun, 2009*

Bloomberg cited Ms Beatriz Duque Government Mining Director as saying that Colombian coal-export revenue this year probably will dip below 2008 sales of USD 5 billion after prices sank.

Ms Duque said that a production increase of as much as 8.8% won't be enough to offset a drop in prices of up to two-thirds from last year's peak. Output may rise to 75 million tonnes to 80 million tonnes this year, from 73.5 million tonnes last year. Still, higher oil costs are making coal more competitive which probably will halt price declines.

She said that Colombia seeks to double annual coal production to 145 million tonnes by 2019, bolstered by rising global energy demand. Brazilian mining company Vale SA and Birmingham, Alabama-based Drummond Limited will help boost output from Colombia.

CEO of the company's local unit said that Vale may increase annual coal production to 9 million tonnes in Colombia by 2014 from about 1.8 million tonnes last year, Marcelo Albuquerque.

(Sourced from Bloomberg)

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