

# Petropavlovsk Output Rises

By [The Moscow Times](#)

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London-based gold producer Petropavlovsk forecast that output would rise 18 percent in 2011 after the company missed estimates last year, the company said in a statement Thursday.

Petropavlovsk expects to produce 600,000 ounces in 2011, after output last year rose 4.1 percent to 506,800 ounces. Production in 2010 missed the company's latest forecast of 510,000 to 530,000 ounces. It had already cut its estimate from as much as 760,000 ounces after equipment delays and poor weather in Russia's Far East, where it operates.

Chairman Peter Hambro said in November that they would be more cautious with 2011 guidance after last year's forecast cuts hurt their reputation.

☒ *(Bloomberg)*