

## Anglo American's Profits Plummet

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Mining giant Anglo American reported plummeting profits as it released its results for the first half of the year on Friday.

The group -- which rejected a merger proposal from rival Xstrata PLC last month -- said underlying earnings slumped by almost 70 percent in the first half of the year as the global meltdown took its toll on demand for commodities.

Pre-tax profits slumped to US 3.63 billion from US 6.47 billion on revenues of US 11.1 billion, a decline of 38 percent.

Underlying earnings brought even worse news as they reflected a decline to US 1.1 billion from US 3.48 billion.

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