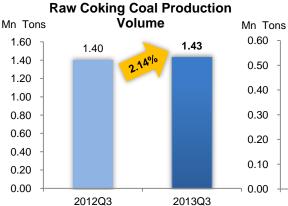


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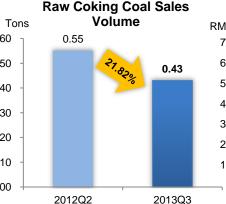


Clean Coking Coal Production

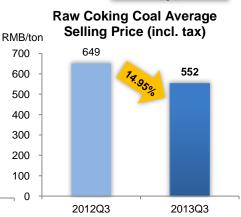
Volume

0.70

2013Q3



Volume



2013

Clean Coking Coal Sales RMB/ton

Clean Coking Coal Average Selling Price (incl.tax)



Q3 Sector Overview

Steel Sector:

Mn Tons

0.80

0.70

0.60

0.50

0.40

0.30

0.20

0.10

0.00

From January to August, 2013

2012Q3

0.61

- •Total crude steel production was 521.8392 million tons, YOY growth by 7.80%;
- Total daily crude steel production was 2.1475 million tons, YOY growth by 8.25%;
- Total apparent consumption of crude steel(equivalent amount) was 488.0564 million tons, YOY growth by 6.97%;
- •Total steel production was 701.6443 million tons, YOY growth by 11.23%;
- •Total apparent consumption of steel was 669.4714 million tons, YOY growth by 10.76%.

Mn Tons

0.80

0.70

0.60

0.50

0.40

0.30

0.20

0.10

0.00

(Source: CISA)

Coal Sector:

- From January to September, 2013
- National coal production declined YOY;
- Railway coal transportation was 1.709 billion tons, YOY growth by 1.4%;
- •Main port coal shipments were 489 million tons, YOY growth by 5.6%;
- Coal import was 239 million tons, YOY growth by 17.6%;
- •Coking coal import was 54.73 million tons, YOY growth by 49.7%.
- (Source: NDRC, P.R.China)

Coking Coal Sector:

Coking coal market ran at the bottom of the range during Q3, 2013.