

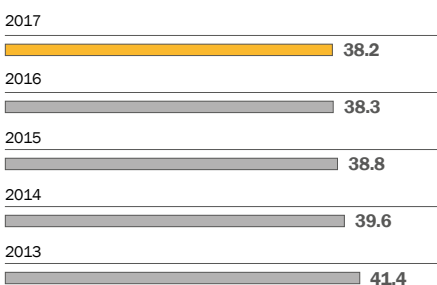
Market review

Russian coking coal market trends

Russian coking coal concentrate consumption remained almost flat year-on-year at 38.2 million tonnes in 2017. Export shipments rose by 4% to 21.5 million tonnes, compared with 20.5 million tonnes in 2016, on increased Chinese demand, which helped to offset reduced exports to Ukraine.

Domestic coking coal prices followed upward trends in global benchmarks in 2017. The Zh grade of premium coking coal averaged US\$154 per tonne FCA Kuzbass, up 69% from US\$91 per tonne in 2016, while the GZh grade of semi-soft coking coal averaged US\$114 per tonne, up 66% year-on-year.

DOMESTIC COKING COAL CONCENTRATE CONSUMPTION, mt



COAL PRICES, US\$/t

