

MMK Sells Part of Mine Unit

By [The Moscow Times](#)

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Magnitogorsk Iron & Steel Works sold the steam coal business of its coal-mining unit Belon to SDS Ugol for \$280 million, MMK said in a statement Friday. The assets include the Listvyazhnaya deep mine and washing plant.

MMK owns 82.6 percent of Belon. Belon will continue to focus on coking coal production for MMK's needs. MMK has said it planned to invest \$300 million in Belon in three years to increase meet 80 percent of its needs for coking coal by 2013, compared with 50 percent now. MMK is also mulling upstream acquisitions.

(Interfax)

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