

MMK Sees Exit From Slump

By [The Moscow Times](#)

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Magnitogorsk Iron & Steel Works said Friday that 2012 finished steel output could increase 15 percent from last year and that demand will be stronger at home than abroad.

"It is expected that steel consumption in Russia will grow in 2012 faster than the world on average," the company said.

MMK, controlled by Viktor Rashnikov, said fourth-quarter output was 3.1 million tons, off 2 percent from the previous quarter. Full-year 2011 crude steel output reached 12.2 million tons, up from 11.4 million in 2010, the company also said. Evraz said last week that fourth-quarter crude steel volumes increased 3 percent quarter on quarter.

(Reuters)

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