

Evraz Output Drops 6%

By [The Moscow Times](#)

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Evraz's crude steel output fell 6 percent year on year to 4.07 million tons in the first quarter, Russia's largest steelmaker said Thursday, sending its shares to a record low.

Output rose 11 percent quarter on quarter helped by a lack of maintenance work.

Evraz, whose 2012 net profit missed market expectations, said earlier in April that the outlook for the global steel industry would remain fragile this year.

The company, part-owned by Chelsea soccer club owner Roman Abramovich, said it produced 4.8 million tons of raw coking coal, up 8.7 percent from the fourth quarter of 2012 and up 30 percent year on year.

Production of finished steel goods was flat quarter on quarter at 2.7 million tons.

(Reuters)

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