

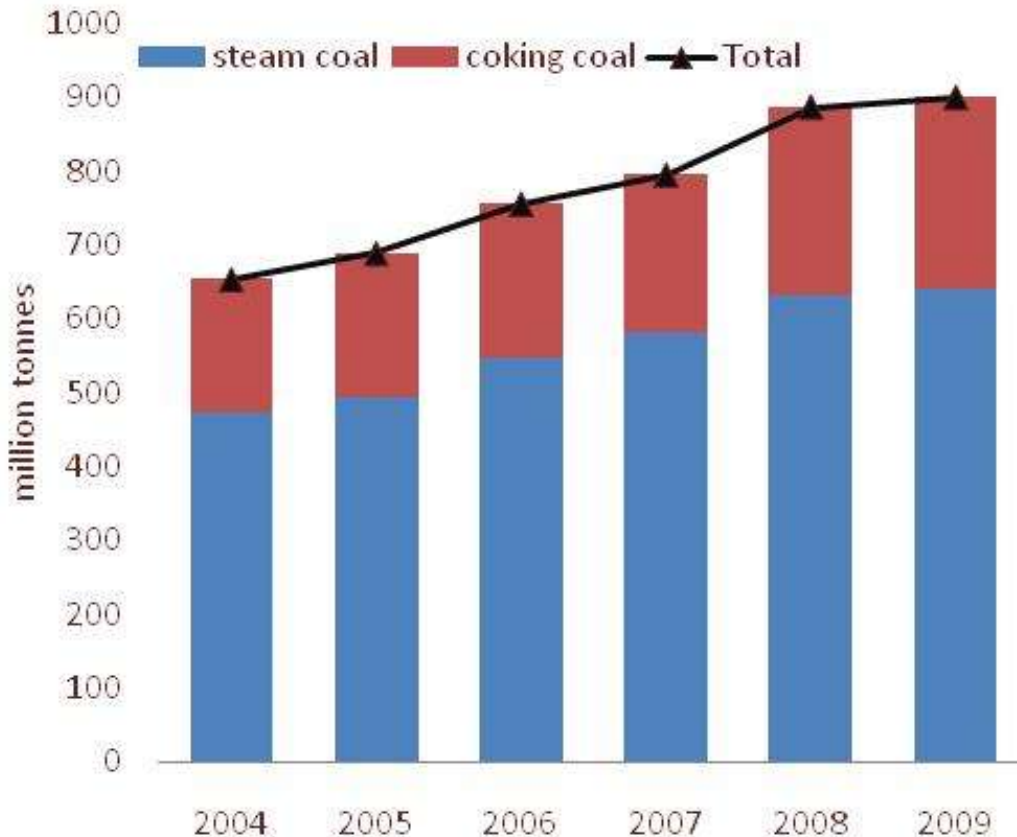


Coal market of the Black and Azov seas: development perspectives

International conference Black Sea Freight Market & Ports
2-4 June 2010, Odessa

The growth rates of coal trade have slowed owing to global crisis

World seaborne coal trade



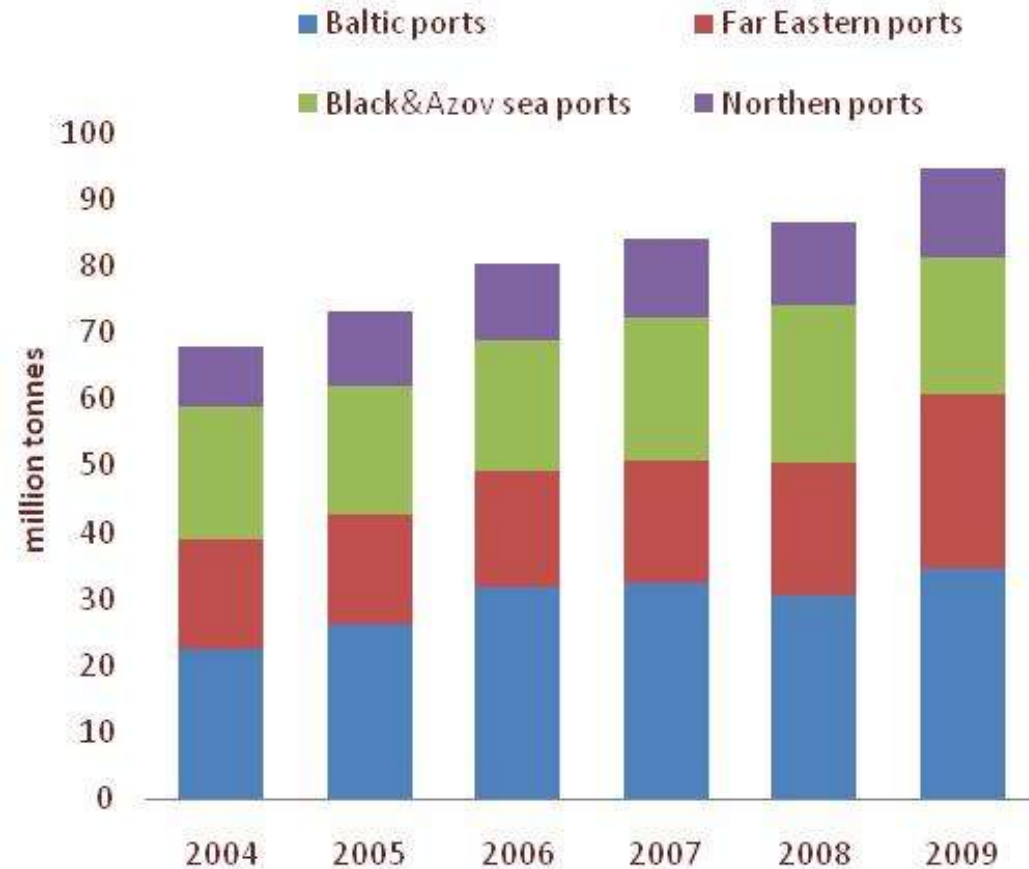
Source: Metal Expert

In 2009 the world coal trade grown up to 900 million tonnes

Total volume of world coal trade has been kept because of rapid growth of China imports

Chinese coal import jumped up to 11,8 million tonnes in 2009, 16 times more than previous year

Coal shipments via CIS & Baltic ports

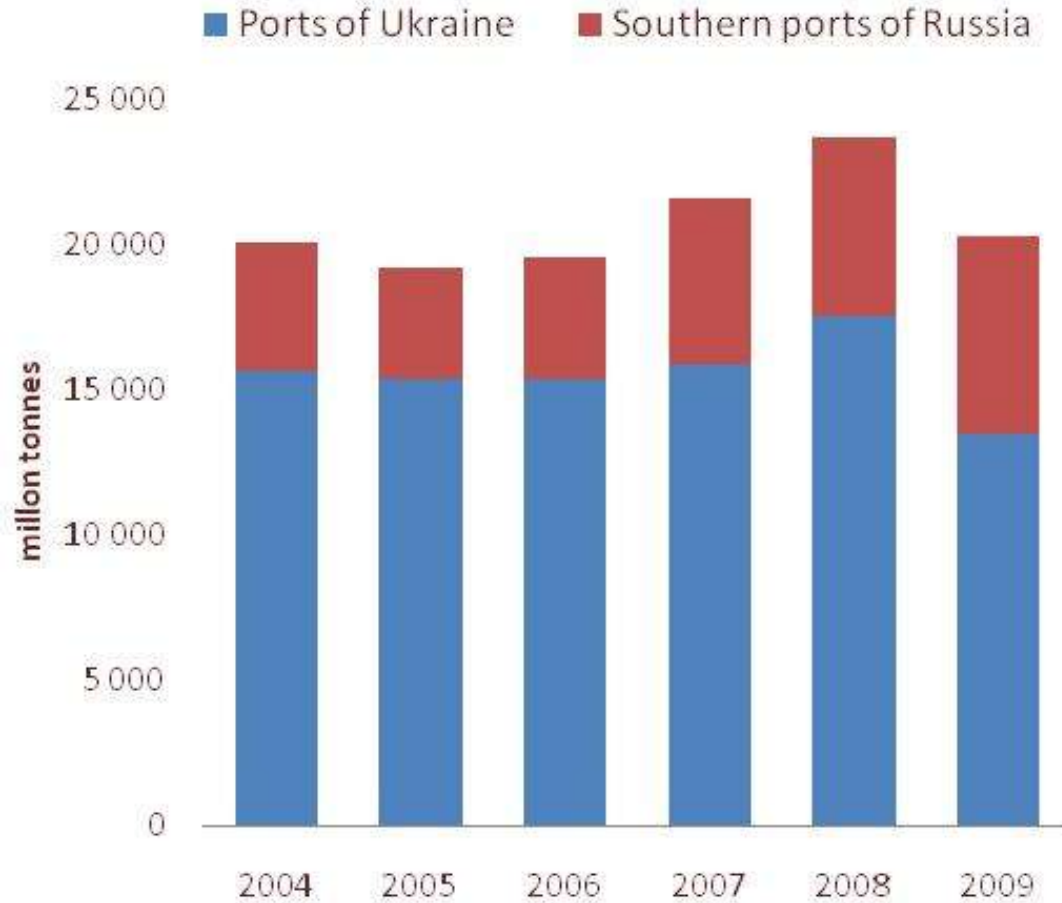


Over the last 6 years coal shipment via CIS and Baltic ports has grown by almost 27 million tons

Coal shipments via CIS & Baltic ports reached 94,6 million tonnes in 2009

Source: Metal Expert

Share of Russian southern ports is growing in coal shipments

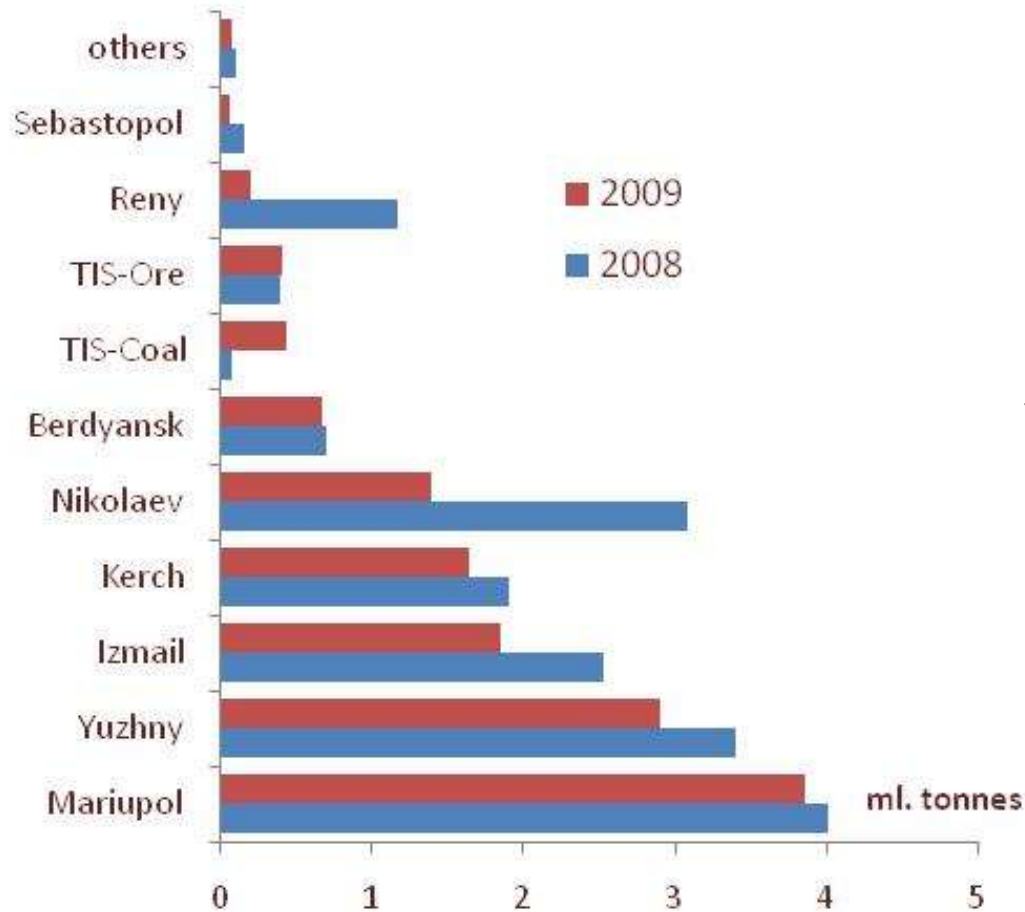


Russian coal exporters are redirecting coal flows in the southern ports of Russia

Ukrainian sea ports decreased coal shipments by 23%, to 13,5 million tons

Source: Metal Expert

Top of Ukrainian coal ports

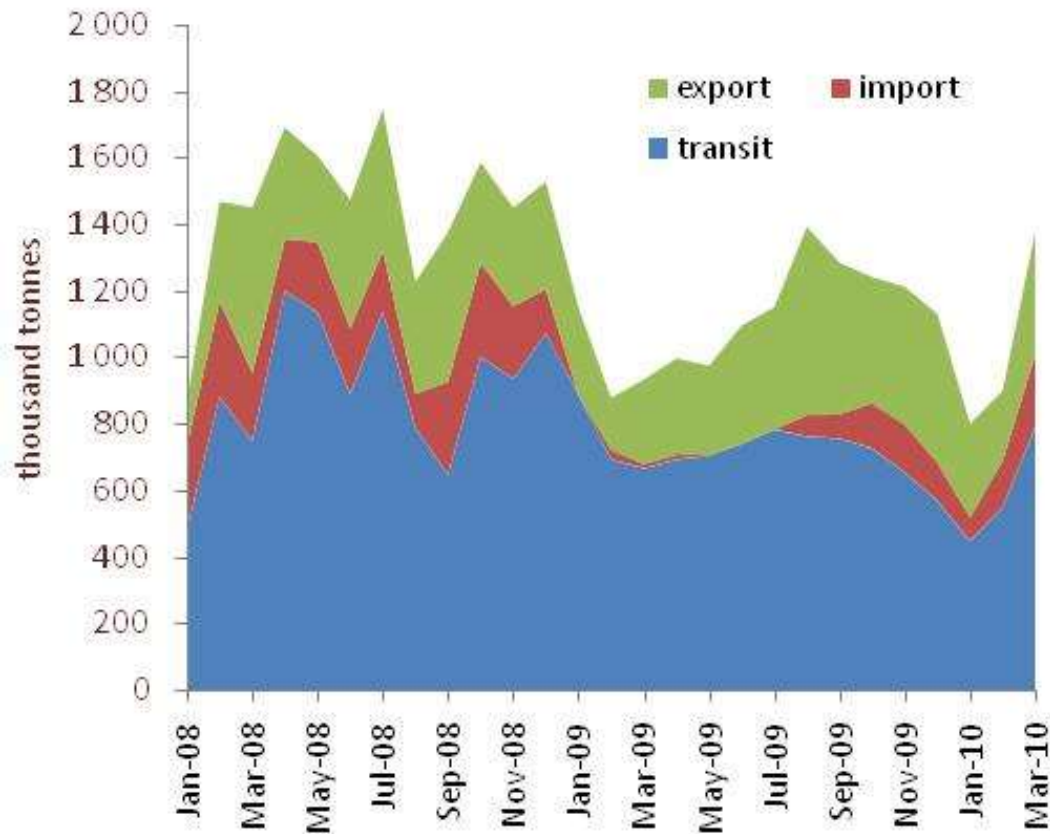


Leading positions among Ukrainian coal ports occupy Yuzhny, Mariupol, Izmail and Nikolaev.

Source: Metal Expert

Ukrainian ports are increasing export and import of coal

Structure of coal shipments via Ukrainian sea ports

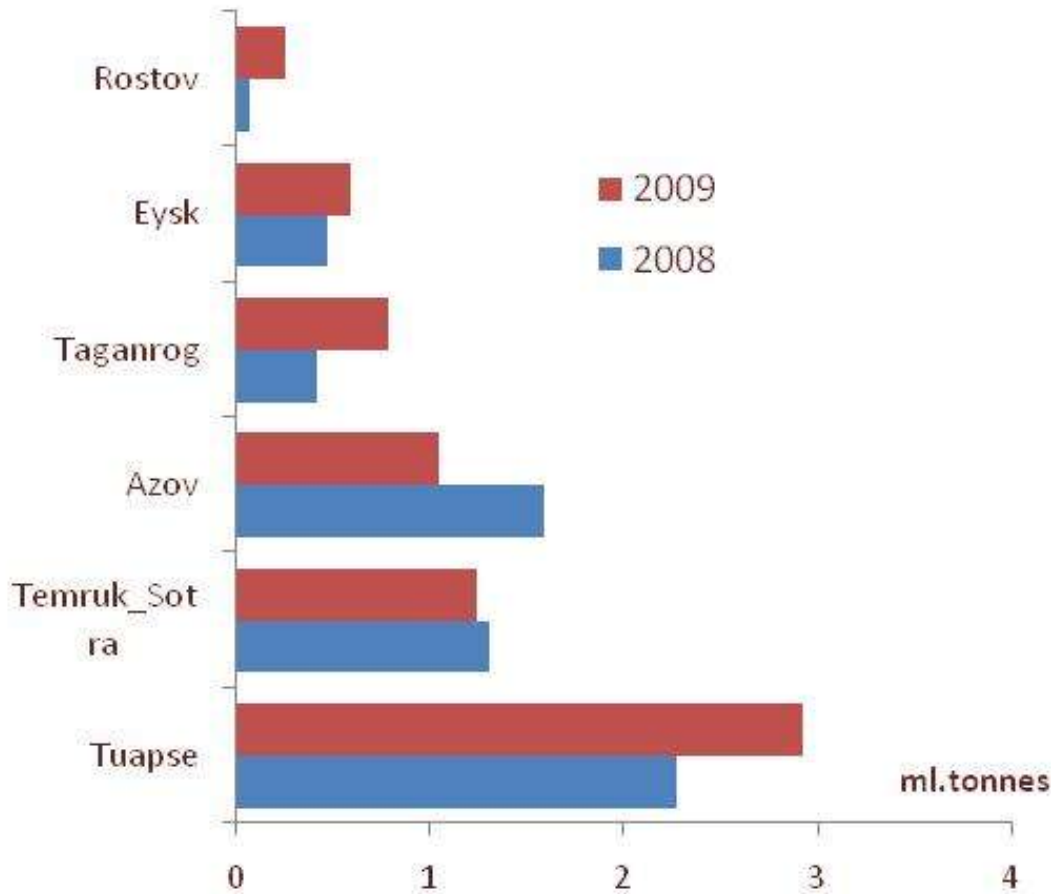


Source: Metal Expert

In I quarter 2010 Ukrainian seaports increased the coal exports from Ukraine by 28% to 870 thousand tons.

Strengthening of coking coal shortage in Ukraine pushed up coal imports from far abroad.

Top of Russian coal ports in the South



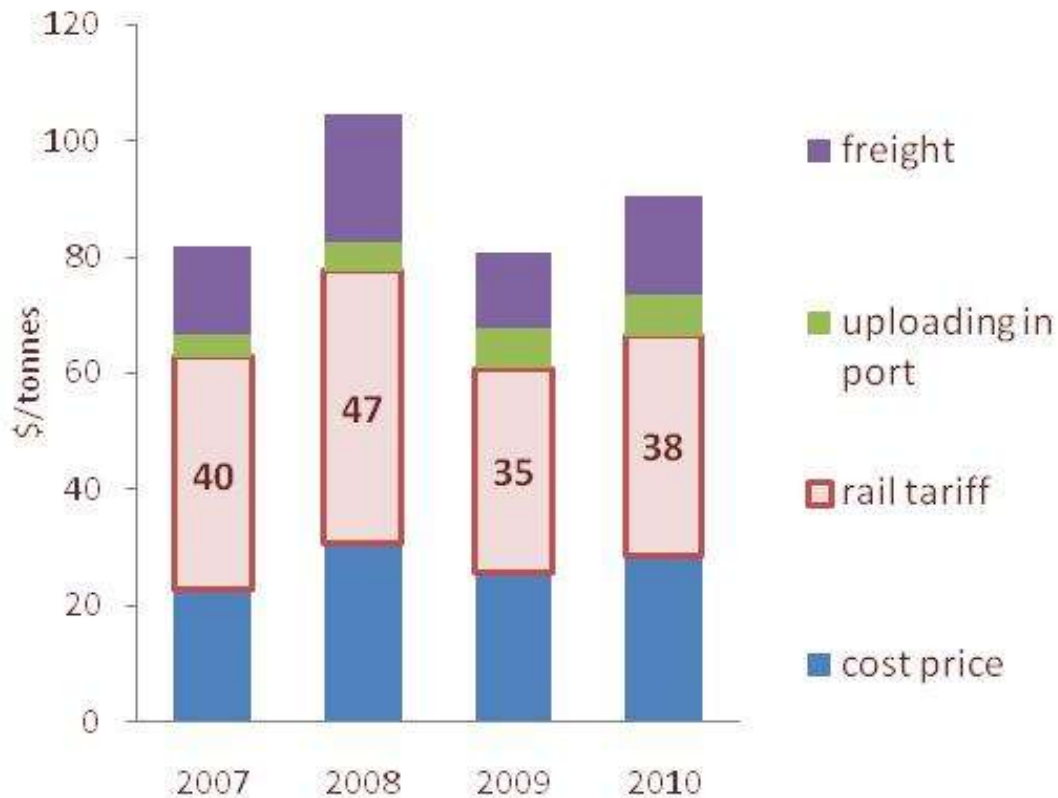
The southern ports of Russia increased coal shipments to 6.9 million tons, up 11% as compared to 2008

Russian exporters of coal to Turkey and South and Eastern Europe are trying to generate traffic through the southern ports of Russia

Source: Metal Expert

Effect of railway tariffs on the forming Kuzbas coal export price

Main constituents of Kuzbas coal price in southern ports



Source: Metal Expert

Share of rail tariffs in the FOB Azov Sea price of coal is about 52%

Reducing of international coal prices affects the external positions of Russian exporters

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