

## **PRODUCTION DOWN**

# Steel sales drop sharply

**ARCELORMITTAL** South Africa, a unit of the world's top steelmaker, yesterday reported a full-year loss due to a drop in domestic steel sales and a decline in commercial coke sales.

Africa's biggest steelmaker said liquid steel production was down 7 percent while annual capacity dropped from 8 million tons to 6.5 million tons after deciding last year it was cheaper to shut three electric arc furnaces rather than complete a project to capture emissions.

ArcelorMittal's South African operation reported a headline loss per share of 129c, compared with 13c in the previous year. – Reuters