

CAPITAL SOUTHWEST CORP  
Form SC 13G  
January 26, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No.    )\***

**CAPITAL SOUTHWEST CORP.**

**(Name of Issuer)**

**Common Stock**

**(Title of Class Securities)**

**140501107**

**(CUSIP Number)**

**January 14, 2015**

**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:\*\*

x Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosure provided in a prior cover page.

\*\* Moab Capital Partners, LLC and Michael M. Rothenberg are filing this Schedule 13G pursuant to Rule 13d-1(b).  
Moab Partners, L.P. is filing this Schedule 13G pursuant to Rule 13d-1(c).

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

CUSIP No. 140501107

1 NAME OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Moab Capital Partners, LLC

20-4093001

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

3 (A) " (B) "  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 981,065  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 981,065  
8 SHARED DISPOSITIVE POWER

WITH

0

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

981,065

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.31%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

CUSIP No. 140501107

1 NAME OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Moab Partners, L.P.

20-4092810

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

3 (A) " (B) "  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 957,625

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 957,625

8 SHARED DISPOSITIVE POWER

WITH

0

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

957,625

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.16%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 140501107

1 NAME OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

2 Michael M. Rothenberg  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

3 (A) " (B) "  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America  
5 SOLE VOTING POWER

NUMBER OF

SHARES 981,065  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 981,065  
8 SHARED DISPOSITIVE POWER

WITH

0  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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981,065

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.31%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN, HC



Item 1.

(a) Name of Issuer  
Capital Southwest Corp.

(b) Address of Issuer's Principal Executive Offices  
5400 Lyndon B. Johnson Freeway, Suite 1300  
  
Dallas, Texas 75230

Item 2.

(a) Name of Person Filing  
This Schedule 13G is being filed on behalf of Moab Capital Partners, LLC ( Moab LLC ); Moab Partners, L.P. ( Moab LP ); and Mr. Michael M. Rothenberg (each, a Reporting Person ).

(b) Address of Principal Business office or, if None, Residence  
For each Reporting Person,  
  
15 East 62<sup>nd</sup> Street  
  
New York, New York 10065

(c) Citizenship  
Moab LLC is a Delaware limited liability company  
  
Moab LP is a Delaware limited partnership  
  
Mr. Rothenberg is a United States citizen

(d) Title of Class of Securities  
Common Stock

(e) CUSIP Number  
140501107

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c).
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

- (c) .. Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) .. Investment company registered under section 8 of the Investment Company Act (15 U.S.C. 80a-8).
- (e) x An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).\*
- (f) .. An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(ii)(F).
- (g) x A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).\*\*
- (h) .. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) .. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) .. Group in accordance with § 240.13d-1(b)(ii)(J).

\* Moab LLC is an investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).

\*\* Mr. Rothenberg is a control person of Moab LLC in accordance with §240.13d-1(b)(1)(ii)(G).

#### Item 4. Ownership

For each Mr. Rothenberg and Moab LLC:

- (a) Amount beneficially owned: 981,065
- (b) Percent of class: 6.31%\*
- (c) Number of shares to which the Mr. Rothenberg and Moab LLC have:
  - (i) Sole power to vote or to direct the vote: 981,065
  - (ii) Shared power to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 981,065
  - (iv) Shared power to dispose or to direct the disposition of: 0

For Moab LP:

(a) Amount beneficially owned: 957,625

(b) Percent of class: 6.16%\*

(c) Number of shares to which the Moab LP has:

(i) Sole power to vote or to direct the vote: 957,625

(ii) Shared power to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 957,625

(iv) Shared power to dispose or to direct the disposition of: 0

\* The Company's quarterly report filed on November 7, 2014 indicated that the total number of shares of Common Stock outstanding was 15,541,832 as of November 5, 2014.

The reported shares of the issuer's Common Stock (the "Shares") are owned directly by Moab LP and a separate account managed by Moab LLC on a discretionary basis. Moab LLC, in its capacity as investment adviser to Moab LP and the separate account, may be deemed to be the beneficial owner of the Shares, as in its capacity as investment adviser it has the power to dispose of, direct the disposition of, and vote the Shares.

Michael M. Rothenberg is an owner and a Managing Member of Moab LLC. As a control person of Moab LLC, Mr. Rothenberg may be deemed to beneficially own the Shares. Pursuant to Rule 13d-4, Michael M. Rothenberg and Moab LLC each disclaim beneficial ownership of the securities owned by Moab LP and the separate account.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class securities, check the following "

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

See Item 4 above.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose or with the effect of changing or influencing the control of the issuer and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 21, 2015

**Moab Partners, L.P.**

By: Moab GP, LLC,

its General Partner

By: Moab Capital Partners, LLC,

its Managing Member

By: /s/ Michael M. Rothenberg  
Michael M. Rothenberg, Managing  
Director

**Moab Capital Partners, LLC**

By: /s/ Michael M. Rothenberg  
Michael M. Rothenberg, Managing  
Director

/s/ Michael M. Rothenberg  
**Michael M. Rothenberg**



**Exhibit A**

## Joint Filing Agreement Pursuant to Rule 13d-1

This agreement is made pursuant to Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended (the Act ) by and among the parties listed below, each referenced to herein as a Joint Filer. The Joint Filers agree that a statement of beneficial ownership as required by Sections 13(g) or 13(d) of the Act and the Rules thereunder may be filed on each of their behalf on Schedule 13G or Schedule 13D, as appropriate, and that said joint filing may thereafter be amended by further joint filings. The Joint Filers state that they each satisfy the requirements for making a joint filing under Rule 13d-1.

Date: January 21, 2015

**Moab Partners, L.P.**

By: Moab GP, LLC,

its General Partner

By: Moab Capital Partners, LLC,

its Managing Member

By: /s/ Michael M. Rothenberg  
Michael M. Rothenberg, Managing  
Director

**Moab Capital Partners, LLC**

By: /s/ Michael M. Rothenberg  
Michael M. Rothenberg, Managing  
Director

/s/ Michael M. Rothenberg  
**Michael M. Rothenberg**

center">

						% Change	% Change	% Change
000	metric tons	4Q08	3Q09	4Q09	2008	4Q09/3Q09	4Q09/4Q08	2009/2008
<b>BAUXITE</b>		<b>3,541</b>	<b>3,303</b>	<b>3,318</b>	<b>11,628</b>	<b>0.5%</b>	<b>-6.3%</b>	<b>7.2%</b>
Trombetas		1,980	1,600	1,738	7,225	8.6%	-12.2%	-13.4%
Paragominas		1,561	1,703	1,580	4,403	-7.2%	1.3%	40.9%

In 4Q09, Vale's bauxite production reached 3.3 Mt, comprised of 1.7 Mt from Trombetas and 1.6 Mt from Paragominas.

Vale's attributable production at Trombetas was up 8.6% on a quarter-on-quarter basis, following the recovery in demand.

The Paragominas bauxite mine, located in the state of Pará, Brazil, is linked to the Alunorte alumina refinery by the first bauxite pipeline in the world. The mine has been operating at 69% of its nominal capacity, as since the onset of the operations the ores have produced smaller granules than expected. Additional filters were already ordered and are expected to be installed by the end of April. This will allow us to run Paragominas at its nominal capacity of 9.9 Mtpy from May onwards.

In 2009, bauxite production hit an all time-high of 12.5 Mt, 7.2% above the previous record of 11.7 Mt. Paragominas produced a record of 6.2 Mt in 2009, up 40.9% against the previous year, as a result of an improvement in the productivity of the second plant.

#### *Alumina*

						% Change	% Change	% Change
000 metric tons	4Q08	3Q09	4Q09	2008	2009	4Q09/3Q09	4Q09/4Q08	2009/2008
<b>ALUMINA</b>	<b>1,597</b>	<b>1,515</b>	<b>1,477</b>	<b>5,028</b>	<b>5,910</b>	<b>-2.5%</b>	<b>-7.5%</b>	<b>17.6%</b>
Alunorte	1,597	1,515	1,477	5,028	5,910	-2.5%	-7.5%	17.6%

Vale produced 1.5 Mt of alumina in 4Q09 in line with 1.5 Mt produced in 3Q09 and 1.6 Mt in 4Q08.

In 2009, we produced 5.9 Mt of alumina, up 17.6% against 2008, setting a new record figure, and closer to the nominal capacity of our refinery, 6.26 million metric tons per year.

#### *Aluminum*

						% Change	% Change	% Change
000 metric tons	4Q08	3Q09	4Q09	2008	2009	4Q09/3Q09	4Q09/4Q08	2009/2008
<b>ALUMINUM</b>	<b>135</b>	<b>113</b>	<b>112</b>	<b>543</b>	<b>459</b>	<b>-1.0%</b>	<b>-17.2%</b>	<b>-15.4%</b>
Albras	115	113	112	455	450	-1.0%	-2.6%	-1.2%
Valesul	20			87	9	n.a.	n.a.	n.a.

Aluminum production was 112,000 t in 4Q09, against 113,000 t in the previous quarter. The Albrás smelter is running near to its nominal capacity of 455,000 t.

Total primary aluminum production was 459,000 t in 2009. As previously mentioned, Valesul has ceased its aluminum smelting operations, becoming a producer of billets for extrusion, using purchased aluminum ingots and scrap as its main raw materials as from April 1<sup>st</sup>, 2009. Its production of billets was 9,300 t in 4Q09.

### *Copper*

000 metric tons	4Q08	3Q09	4Q09	2008	2009	% Change 4Q09/3Q09	% Change 4Q09/4Q08	% Change 2009/2008
<b>COPPER</b>	<b>82</b>	<b>31</b>	<b>32</b>	<b>312</b>	<b>198</b>	<b>4.3%</b>	<b>-60.3%</b>	<b>-36.5%</b>
Sossego	33	31	28	126	117	-10.7%	-15.4%	-7.1%
Sudbury	28		2	115	42	n.m.	-91.6%	-63.7%
Thompson				1	1	n.a.	n.a.	-27.9%
Voisey s Bay	16			55	24	n.a.	n.a.	-55.9%
Others	5		2	14	14	n.m.	-56.8%	1.7%

Vale's copper production was 32,000 t in 4Q09, an increase of 4.3% on a quarter-on-quarter basis. The resumption of the Sudbury operations at the Garson and Coleman McCreedy mines and Clarabelle mill by year-end will allow us to produce copper concentrates to mitigate the shortfall in our Canadian operations.

Production of copper in concentrates by the Sossego mine at Carajás was 28,000 t in 4Q09, versus 31,000 t in 3Q09. The decrease was caused by the stoppage of operations for 15 days to replace equipment at the SAG mill in December 2009.

Total copper production reached 198,000 t in 2009.

### *Nickel by-products*

	4Q08	3Q09	4Q09	2008	2009	% Change 4Q09/3Q09	% Change 4Q09/4Q08	% Change 2009/2008
<b>COBALT (metric tons)</b>	<b>792</b>	<b>97</b>	<b>133</b>	<b>2,828</b>	<b>1,575</b>	<b>37.0%</b>	<b>-83.2%</b>	<b>-44.3%</b>
Sudbury	294	2		804	359	n.a.	n.a.	-55.4%
Thompson	22	31	70	168	181	126.9%	217.1%	7.8%
Voisey s Bay	469	64	63	1,695	971	-2.4%	-86.6%	-42.7%
Others	8	1		161	64	-11.5%	-94.1%	-60.2%
<b>PLATINUM (000 oz troy)</b>	<b>43</b>	<b>16</b>	<b>2</b>	<b>166</b>	<b>103</b>	<b>-89.4%</b>	<b>-96.2%</b>	<b>-37.8%</b>
Sudbury	43	16	2	166	103	-89.4%	-96.2%	-37.8%
<b>PALLADIUM (000 oz troy)</b>	<b>62</b>	<b>27</b>	<b>4</b>	<b>231</b>	<b>152</b>	<b>-84.2%</b>	<b>-93.2%</b>	<b>-34.3%</b>
Sudbury	62	27	4	231	152	-84.2%	-93.2%	-34.3%
<b>GOLD (000 oz troy)</b>	<b>21</b>	<b>4</b>	<b>3</b>	<b>85</b>	<b>49</b>	<b>-22.2%</b>	<b>-86.6%</b>	<b>-42.1%</b>
Sudbury	21	4	3	85	49	-22.2%	-86.6%	-42.1%
<b>SILVER (000 oz troy)</b>	<b>574</b>	<b>20</b>	<b>26</b>	<b>2,308</b>	<b>1,245</b>	<b>33.0%</b>	<b>-95.4%</b>	<b>-46.1%</b>
Sudbury	574	20	26	2,308	1,245	33.0%	-95.4%	-46.1%

In 4Q09, cobalt production reached 133 metric tons, a 37.0% quarter-on-quarter increase, due to the better performance of Thompson.



Volumes of platinum and palladium produced by the Acton refinery, in the United Kingdom, were impacted by the strike at the Sudbury operations, whose ores provide feed for Acton. Their production levels were 2,000 and 4,000 oz troy, respectively, in 4Q09.

**Potash**

000 metric tons	4Q08	3Q09	4Q09	2008	2009	%	%	%
						Change 4Q09/3Q09	Change 4Q09/4Q08	Change 2009/2008
<b>POTASH</b>	<b>102</b>	<b>186</b>	<b>185</b>	<b>607</b>	<b>717</b>	<b>-0.5%</b>	<b>82.6%</b>	<b>18.1%</b>
Taquari-Vassouras	102	186	185	607	717	-0.5%	82.6%	18.1%

Production at Taquari-Vassouras was 185,000 t in 4Q09, slightly below 3Q09 and 82.6% above 4Q08.

Annual production at Taquari-Vassouras was 717,000 t in 2009, showing an increase of 18.1% compared to the previous year. The rise in output is explained by the better use of the assets in the mine and improvements in infrastructure, maintenance and operations.

**Kaolin**

000 metric tons	4Q08	3Q09	4Q09	2008	2009	%	%	%
						Change 4Q09/3Q09	Change 4Q09/4Q08	Change 2009/2008
<b>KAOLIN</b>	<b>231</b>	<b>210</b>	<b>239</b>	<b>1,129</b>	<b>781</b>	<b>14.2%</b>	<b>3.7%</b>	<b>-30.8%</b>
PPSA	99	83	121	528	354	45.0%	21.6%	-33.0%
Cadam	132	126	119	602	427	-6.1%	-9.8%	-29.0%

In 4Q09, kaolin production amounted to 239,000 t, up 3.7% against 3Q09 and 14.2% versus 4Q08, responding to stronger demand. At PPSA, production was 121,000 t, increasing 45.0% against 3Q09, while at Cadam production was 119,000 t, down 29.0%.

Total kaolin production reached 781,000 t in 2009.

**COAL**  
*Coal*

<b>000 metric tons</b>	<b>4Q08</b>	<b>3Q09</b>	<b>4Q09</b>	<b>2008</b>	<b>2009</b>	<b>% Change 4Q09/3Q09</b>	<b>% Change 4Q09/4Q08</b>	<b>% Change 2009/2008</b>
<b>METALLURGICAL</b>								
<b>COAL</b>	<b>703</b>	<b>844</b>	<b>659</b>	<b>2,808</b>	<b>2,527</b>	<b>-22.0%</b>	<b>-6.3%</b>	<b>-10.0%</b>
Integra Coal	441	456	198	1,747	1,184	-56.6%	-55.1%	-32.2%
Carborough Downs	126	127	245	429	604	93.1%	94.5%	40.7%
Broadlea	45	114	25	249	252	-78.0%	-43.7%	1.4%
Others	92	148	191	382	487	29.6%	107.6%	27.4%
<b>THERMAL COAL</b>	<b>387</b>	<b>858</b>	<b>607</b>	<b>1,286</b>	<b>2,892</b>	<b>-29.2%</b>	<b>56.8%</b>	<b>124.9%</b>
El Hatillo		315	368		1,143	16.8%	n.a.	n.a.
Integra Coal	184	147	103	557	702	-30.2%	-44.1%	25.9%
Broadlea	150	209	27	582	497	-87.1%	-82.1%	-14.6%
Others	53	187	110	147	551	-41.3%	107.0%	274.6%

Our coal production was 1.3 Mt in 4Q09, comprising 659,000 t of metallurgical coal and 607,000 t of thermal coal.

Production of metallurgical and thermal coal at Integra Coal, state of New South Wales, Australia, was 198,000 t and 103,000 t, respectively, in 4Q09. Integra Coal's productivity was negatively impacted by geological conditions in the underground mine, which led to a roof fall.

The thermal coal mine of El Hatillo, an open pit coal mine located in the Cesar Department, a major Colombian coal producing region, produced 368,000 t in 4Q09, up 16.8% on a quarter-on-quarter basis. El Hatillo produced 1.1 Mt in 2009.

Production at Carborough Downs, state of Queensland, Australia, reached 245,000 t in 4Q09, against 127,000 in 3Q09. The installation and commissioning of a longwall occurred in late September, 2009, and it is expected to raise significantly the production scale of Carborough Downs to 4.8 Mtpy.

Broadlea, a small open pit mine which shares a coal handling preparation plant with Carborough Downs, was shut down in the first week of December.

Total coal production reached a record of 5.4 Mt in 2009, 47% of which was metallurgical coal and 53% of thermal coal.

**Vale Production Report US GAAP\***

1,000 metric tons (unless stated otherwise)

	4Q08	3Q09	4Q09	2008	2009	% Change 4Q09/3Q09	% Change 4Q09/4Q08	% Change 2009/2008
<b>IRON ORE</b>	<b>61,214</b>	<b>64,153</b>	<b>60,776</b>	<b>293,374</b>	<b>229,338</b>	<b>-5.3%</b>	<b>-0.7%</b>	<b>-21.8%</b>
Southeastern System	23,310	25,528	25,237	116,418	89,459	-1.1%	8.3%	-23.2%
Itabira	7,749	8,939	8,009	41,849	31,136	-10.4%	3.4%	-25.6%
Mariana	7,653	7,834	7,921	36,150	28,922	1.1%	3.5%	-20.0%
Minas Centrais	7,664	8,482	8,624	37,429	28,444	1.7%	12.5%	-24.0%
Corumbá			423		423	n.a.	n.a.	n.a.
Urucum	244	273	260	990	533	-4.8%	6.7%	-46.2%
Southern System	15,599	15,684	14,599	80,461	55,242	-6.9%	-6.4%	-31.3%
Minas Itabirito	4,685	5,403	5,241	23,658	18,124	-3.0%	11.9%	-23.4%
Vargem Grande	5,515	5,697	5,234	27,155	20,578	-8.1%	-5.1%	-24.2%
Paraopeba	5,399	4,584	4,124	29,648	16,539	-10.0%	-23.6%	-44.2%
Carajás	22,306	22,941	20,940	96,495	84,638	-8.7%	-6.1%	-12.3%
<b>PELLETS</b>	<b>7,324</b>	<b>5,180</b>	<b>5,637</b>	<b>34,252</b>	<b>15,253</b>	<b>8.8%</b>	<b>-23.0%</b>	<b>-55.5%</b>
Tubarão I and II	1,143	1,311	783	6,096	3,942	-40.3%	-31.5%	-35.3%
Fábrica	965			4,165	235	n.a.	n.a.	-94.4%
São Luís	1,790			6,960	3	n.a.	n.a.	n.a.
Vargem Grande		809	1,125		2,159	39.0%	n.a.	n.a.
Nibrasco	1,918	2,404	2,150	8,775	5,791	-10.6%	12.1%	-34.0%
Kobrasco	1,125		764	4,935	1,653	n.a.	n.a.	-66.5%
Itabrasco	384	656	815	3,321	1,471	24.3%	n.a.	-55.7%
<b>MANGANESE ORE</b>	<b>491</b>	<b>449</b>	<b>545</b>	<b>2,383</b>	<b>1,657</b>	<b>21.4%</b>	<b>11.1%</b>	<b>-30.5%</b>
Azul	392	378	513	2,003	1,382	35.9%	31.0%	-31.0%
Urucum	57	41	32	246	169	-21.2%	-43.6%	-31.1%
Other mines	42	31		135	105	n.a.	n.a.	-21.7%
<b>FERROALLOYS</b>	<b>84</b>	<b>59</b>	<b>88</b>	<b>475</b>	<b>223</b>	<b>48.0%</b>	<b>4.4%</b>	<b>-53.1%</b>
Brazil	59	24	34	288	99	41.5%	-42.9%	-65.7%
Dunkerque		10	35	55	45	254.6%	n.a.	-18.9%
Mo I Rana	21	26	19	112	79	-25.0%	-9.6%	-29.3%
Urucum	4			20		n.a.	n.a.	n.a.
<b>NICKEL</b>	<b>73</b>	<b>33</b>	<b>30</b>	<b>275</b>	<b>187</b>	<b>-9.0%</b>	<b>-59.3%</b>	<b>-32.2%</b>
Sudbury	29	5	2	85	43	-69.1%	-94.8%	-49.0%
Thompson	8	5	10	29	29	113.0%	29.0%	-0.2%
Voisey's Bay	19	3	4	78	40	37.7%	-80.3%	-48.8%
Sorowako	15	20	15	68	69	-27.8%	0.1%	0.8%
Others **	3			15	6	-39.6%	-93.2%	-62.1%
<b>COPPER</b>	<b>82</b>	<b>31</b>	<b>32</b>	<b>312</b>	<b>198</b>	<b>4.3%</b>	<b>-60.3%</b>	<b>-36.5%</b>
Sossego	33	31	28	126	117	-10.7%	-15.4%	-7.1%

Sudbury  
Thompson

28

2

115

42

n.m.

-91.6%

-63.7%