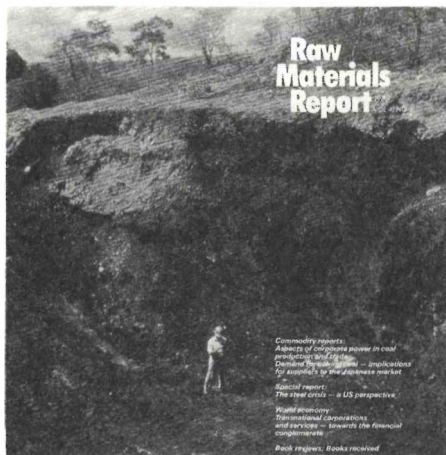
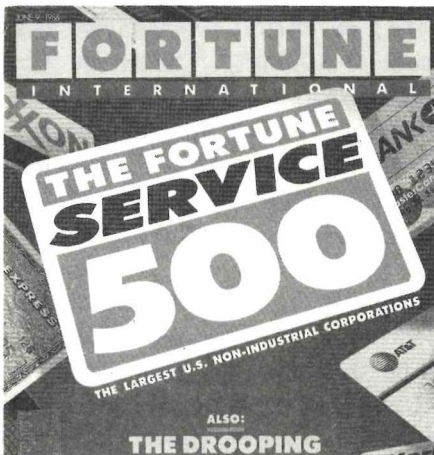


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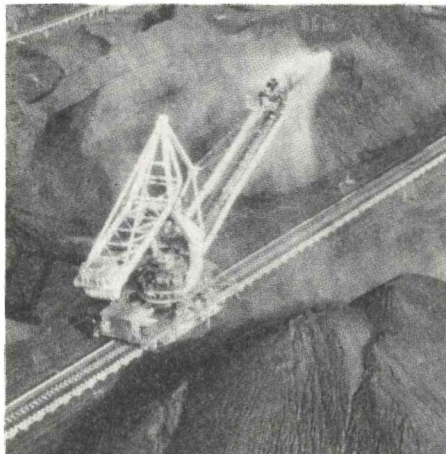
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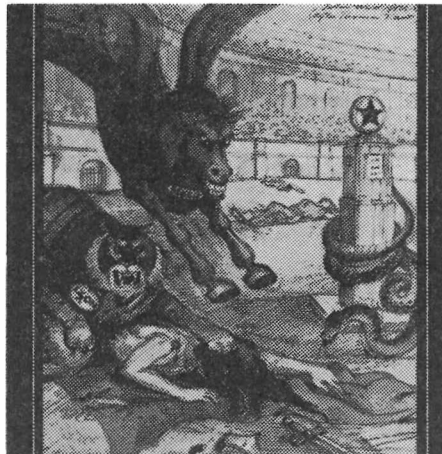
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**Preliminary cuts in Cerrejón coal seams, Colombia.**  
Photo: Courtesy by Exxon/INTERCOR, Bogota, Colombia.

**20 Aspects of corporate power in coal production and trade.**  
By Jan Willem Biekart, the Institute of Earth Sciences, Utrecht, the Netherlands.

**64 Book reviews; books received.**

**4 Editorial**

**6 The emergence of service conglomerates. Part two: financial services.**  
By Frederic F Clairmonte, UNCTAD and John Cavanagh, Institute for Policy Studies, Washington.

**36 Demand for coking coal: implications for suppliers to the Japanese market.**  
By David L Anderson, the Centre for Resource Studies, Queen's University, Kingston, Canada.

**50 The steel crisis — a US labor perspective.**  
By Locker/Abrecht Associates Inc, New York, USA.

**Credits:**  
p3 (left to right) Fortune, Exxon, Westar Mining, Metal Bulletin, Monthly Review; p6 Union Minière, Unilever, National Westminster Bank, Deutsche Bank; p8 Fortune; p10 Citibank; p14 Fuji Bank; p15 Nippon Credit Bank; p21 Optima (top), Business Week (bottom left), BHP (bottom right); p28 Anglo American (top), Exxon/INTERCOR (bottom); p38 Australian Information Service; p42 Krupp, p47 Westar; p51, 62 Metal Bulletin.