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## **ThyssenKrupp sees need for consolidation in stainless steel market**

*Sunday, 16 Aug, 2009*

Dow Jones quoted Mr Alan Hippe CFO of ThyssenKrupp AG as saying that it still sees the need for a consolidation of the stainless steel market despite some improvements in trading conditions in recent weeks.

Mr Hippe said that the stainless steel industry needs to consolidate, but added that this must happen along acceptable terms. He further said that it still plans to sell some parts of its industrial services business.

He said that "The process is ongoing and we're seeing some interest in the market despite more difficult financing conditions." He added that the company has some very clear value expectations for the assets that are up for sale.

(Sourced from Dow Jones)

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