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## **Baosteel projects to increase capacity to 50 million tonnes by 2015**

*Tuesday, 30 Jun, 2009*

Xinhua news reported that Baoshan Iron & Steel Co Ltd, the listed mill of China's top steel group, has projected to push its capacities up to 50 million tonnes in six years in its new program.

Baosteel aims to become the most profitable steel producer with a capacity of 50 million tonnes by the end of the planed period and by making the primary products and reducing cost, which will create differential competitiveness.

It wants to hold on the leading position in high-end flats market in China. Besides, a good environment is expected for simultaneous development of the company and the staff of first quality and it hopes to pilot clean and environmentally friendly production and be a model enterprise serving and returning the society.

The company said that to closely connect the outside world in making the new plan, and will center on adding value for the customers and solving deep-rooted problems it faces in sustainable growth. In the first three years, it will devote to increasing its competitive edge by continuing enforcing technical-oriented and primary product strategy on the basis of the existing base while combing economic adjustment.

Baoshan Iron & Steel Co Ltd has a capacity of some 20 million tonne at present. As previously put by the chairman Mr Xu Lejiang, the group would strive to obtain a capacity of 80 million tonnes by 2012, 50 million tonnes of which belongs to Baoshan Steel. The new plan reveals to be persistent in this, but with an extended period for expansion.

(Sourced from MySteel.net)

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