
Wuhan Steel inks strategic cooperation with Brazil EBX

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Platts reported that Chinese steelmaker Wuhan Steel has signed a strategic cooperation agreement with Brazil's EBX Group.

According to the report, under the terms of the agreement Wuhan Steel and EBX will join forces in fields such as iron ore development, steelmaking and steel supplies. Further details are yet to be decided.

According to a previous statement made by EBX Group in May 2009, Wuhan Steel and EBX have been planning to work together in the construction of a 5 million tonnes per year integrated steel plant at the Acu Super Port Industrial District in Rio De Janeiro and in the supplying steel products to BEX, EBX's off shore Shipbuilding company.

Wuhan Steel is also planning the off-take of MMX Sudeste's export capacity, the acquisition of an equity interest in MMX and/or MMX Sudeste.

EBX Group's investments are mainly focused on MMX, MPX, LLX, OGX and BEX. The group also invests in the entertainment segment in Rio de Janeiro where its headquarters are located.

(Sourced from Platts)

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