
BHPB bids for Rio - Dropping marketing from JV will ease regulatory process

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Dow Jones reported that Rio Tinto PLC's move to drop a joint marketing agreement from a proposed iron ore JV with BHP Billiton Limited will simplify the regulatory process.

It may be noted that Rio and BHP had planned to jointly market up to 15% of the combined production from their Pilbara iron ore operations but earlier this month dropped that component of the agreement.

Final terms of the JV are under negotiation between the companies. It then has to win approval from regulators in Europe and elsewhere.

(Sourced from www.dowjones.com)

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