
ICBC finances Baotou Steel an amount of CNY 1 billion

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It is reported that Baotou Iron & Steel Group Corporation listed member Baotou Steel has signed an agreement with the financial leasing subsidiary of Industrial and Commercial Bank of China for financing CNY 1.5 billion by way of leasing for a term of 8 years.

The subject matters for this lease are dust removing equipment and casting and rolling mills for medium plate.

Baotou Iron & Steel Group is domestic largest rare-earth production base and first-ranked steel production base in the West China, capable of yielding 10m tons of steel products.

(Sourced from www.nmgnews.com.cn)

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