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## **CAPEX cuts - ThyssenKrupp reduces Alabama stainless steel project**

*Saturday, 05 Sep, 2009*

Germany's largest steelmaker ThyssenKrupp AG announced plans to reduce planned capacity at a unit of its Alabama stainless project by more than two thirds to help curb costs.

Mr Alexander Wilke spokesperson of ThyssenKrupp in a statement released in Düsseldorf said that the cold rolling mill will begin operations with a capacity of 100,000 tonnes a year in the second half of 2010 as against initial plan of 350,000 tonnes.

It said that the meltshop of the Alabama stainless steel mill could be delayed by up to 24 months until fiscal 2013-14.

It said that "This means that the scale of the overall Alabama stainless steel project will be retained, as we continue to believe that after economic recovery in the USA, the NAFTA market offers promising opportunities for the market and technology leader in the stainless steel sector."

ThyssenKrupp is seeking to slash debt amassed from building mills outside of Germany by selling subsidiaries, reorganizing its five units as two and shelving start ups of new plants.

(Sourced from Bloomberg)

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