
Production pruning - ArcelorMittal closes steel unit in Mozambique

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Mozambique state-controlled news agency AIM, citing Mr Sidonio dos Santos national director of industry, reported that ArcelorMittal closed a steel plant in the Mozambican capital of Maputo as weak global demand cuts prices,

ArcelorMittal acquired the idled factory in 2007 for about USD 11 million and opened it in 2008.

(Sourced from Bloomberg)

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