
Metallurgical units sign 8 construction contracts in Anhui

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It is reported that China MCC17 Construction Co Ltd and Huatian Engineering and Technology Corp, two subsidiaries of Metallurgical Corp of China Ltd a nonferrous smelting and construction group, have signed eight contracts worth around CNY 33.8 billion in total in Anhui Province.

As per report China MCC17 Construction inked a CNY 7.8 billion deal in Chuzhou of the province for a large urban construction project and inked two contracts in Ma'anshan one for CNY 13.15 billion and one for CNY 3.4 billion.

The report further said that Huatian Engineering and Technology signed five contracts in Anhui. In accordance with a CNY 1.05 billion contract, the company will provide 500000 tonnes of water per day in Chuzhou. In accordance with a CNY 2.35 billion contract, the firm will be responsible for handling sewage for 26 projects in Chuzhou.

The enterprise's third contract, a real estate deal worth CNY 4.5 billion will be executed in Dangtu County and the last two contracts one for CNY 500 million in Lujiang County and one for CNY 1 billion in Ma'anshan are both sewage disposal deals.

Reportedly, Australian mining giant Clive Palmer last weekend announced that one of its thermal coal projects, Galilee, has received development financing from Metallurgical Corp of China but did not disclose the amount.

Mr Clive Palmer added that Metallurgical intends to acquire a 10% stake in Galilee which will cost AUD 7.9 billion and will kick off operation in 2013 and to purchase between 30 million tonnes and 40 million tonnes of coal per year from the project for 25 years.

(Sourced from Chinaknowledge.com)

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