

---

## **Qingdao Steel waits relocation plan approval from NDRC**

*Friday, 13 Nov, 2009*

It is reported that Qingdao Iron & Steel Group Co Ltd is waiting for National Development & Reform Commission approval of the mill removing plan from the present location to Dongjiakou Harbor zone in Jiaonan one of the five cities under Qingdao.

In response to Qingdao Government call for protecting the environment of Qingdao Bay, Qingdao Steel designs its relocation plan and plans to upgrade its whole steel making facilities at the same time with total investment up to about CNY 17.5 billion aiming to build itself into a high efficiency, energy saving, clean and recyclable composite steel company.

After the relocation, new Qingdao Steel is hopeful to realize CNY 22 billion of revenue and CNY 2.6 billion of profit per annum.

As per report, entering into the Q4, Qingdao Steel will brace itself up and run to the yearly production and revenue targets.

(Sourced from MySteel.net)

Visit [www.Mysteel.net](http://www.Mysteel.net) for real time access to China steel news

**For more news visit at [www.steelguru.com](http://www.steelguru.com)**