
70 steel traders in Wenzhou unite into one

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China Metallurgical News reported that 70 metal traders recently merged into Wenzhou Metal Investment Co Ltd and launched the metal trading center in Wenzhou.

Traders, related to steel transaction, teamed up and formed a new stronger company to defend against the risk and crisis.

China Metal Material Circulation Association said that Wenzhou Metal Investment Co Ltd is the first one merged by many steel traders.

Wenzhou an important city of Zhejiang, saw about 3.78 million tonnes of metal materials circulate in the region last year and posted CNY 17.2 billion of sales revenue at the same time up by 628% from 2000.

(Sourced from MySteel.net)

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