
MMX and Wuhan steel mill JV on schedule

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Dow Jones quoted Brazilian mining company MMX Mineracao e Metalicos SA as saying that discussions were on track for a steel mill JV with China's Wuhan Iron & Steel Company.

Mr Roger Downey CEO of MMX said that "Discussions are progressing and we're confident they are moving on schedule."

MMX announced recently that the signing of a MoU with the Chinese company to create a potential partnership to explore mining and steel projects in Brazil. Under the accord, Wuhan would invest jointly with both MMX and MMX's sister logistics company LLX Logistica SA. The companies could also build a steel unit with a capacity of 5 million tonnes per year.

(Sourced from Dowjones.com)

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