
MMK Atakas closes financing for Turkish steel JV

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Reuters reported that Magnitogorsk Iron and Steel Work's Turkish JV MMK Atakas has closed financing for integrated steel plant JV in Turkey.

Financing comprises of EUR 384 million export credit facility and USD 450 million commercial facility along with USD 60 million working capital facility.

MMK Atakas JV plans to setup 2.3 million tonne flat product steell pant by end of December 2010.

(Sourced from Reuters)

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