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## Mr Putin asks Mr Lisin about steel and ports

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It is reported that Mr Vladimir Putin Prime Minister met with Novolipetsk Steel chairman Mr Vladimir Lisin recently and asked him about steel and port projects that the company is investing in.

Mr Lisin whom Forbes ranks as Russia richest man told Mr Putin that Novolipetsk would spend USD 1.5 billion building a new blast furnace at Lipetsk.

Mr Lisin the steelmaker controlling shareholder said the company also known as NLMK is building a mini steel mill in Kaluga that will process scrap from across the Moscow region and produce steel for construction.

He said that the two projects will help NLMK boost steel output by as much as 40%.

(Sourced from <http://www.themoscowtimes.com>)

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