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## **Baosteel deepens cooperation with Mitsui**

*Wednesday, 08 Sep, 2010*

Mr Xu Lejiang chairman of Baosteel Group Corporation met Mitsui & Co Ltd executive officer and the minister of Department of Iron and Steel Products Mr Takahashi-Ki and his retinue at the guest hall of Baoshen Hotel Shanghai. Mr Ma Guoqiang president of Baosteel Co Ltd and Mr Lou Dingbo vice president of Baosteel Co Ltd and general manager of Stainless Steel Department also attended the meeting.

During the meeting, Mr Takahashi said that Baosteel development caught the attention of its international peers. It was remarkable of Baosteel to spend efforts in keeping a steady developmental step under the condition of international economical instability. Mitsui & Co Ltd was willing to deepen communication and understanding with such a wonderful enterprise as Baosteel and hoped to strengthen cooperation so as to gain common progress.

Mr Xu pointed out that “Mitsui & Co Ltd is Baosteel long term co operation partner and that Baosteel steady and sustainable development depended on the support and help of its many partners. In the wake of international financial crisis, the economical condition at home and abroad was still vague and the competition within the steel industry was escalating which brought bigger challenge to the development of iron and steel industry. Under such a condition, the collaborative development of up stream and downstream industries became especially important. Upon the basis of the benefits of previous cooperation, Baosteel is willing to go hand in hand with Mitsui & Co Ltd to deepen cooperation and to confront the complex economical situation together.”

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