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## Acindar tubes division sale to Siat approved

*Friday, 30 Dec, 2005*

An Argentine court has cleared long steelmaker Acindar to sell its tubes division, the company told the Buenos Aires stock exchange. The deal was already approved by the antitrust regulator.

Under the deal, signed in May 2005 for \$83.2 millions, Siat would pick up Acindar's steel tube plant in Villa Constitución. Siderar would secure tube and cold-formed product plants in Rosario and San Luis that together produce 140,000 tonnes per year.

Siat is a unit of steel pipe manufacturer Tenaris and Siderar is part of the Latin American steelmaking giant Ternium. Both Ternium and Tenaris are related to the Techint group.

Acindar is Argentina's largest producer of long steel, and is controlled by Brazilian steelmaker Belgo-Mineira. The company exports 25% of its production, primarily to Bolivia, Brazil, Chile, Peru and the US.

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