
Kermas to take over South Africa Mogale Alloys

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TEX reported Kermas has reached an agreement with Mogale Alloys, which is one of producers of ferrochrome in South Africa, to acquire 56.2% of the shares of Mogale and will actually control this South African producer of ferrochrome.

Kermas has intended to place the existing producer of ferrochrome under their control and aimed to expand the capacity to produce ferrochrome in South Africa.

In view of a crisis on supply of electric power emerged in South Africa, Kermas has judged that it is rather advantageous to take over the existing plant for production of ferroalloys than to invest in construction of new electric furnace.

(Sourced from TEX Report Ltd)

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