
Zhanjiang Steel to reach 10 million tonnes

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According to Mr Ruan Risheng the mayor of Zhanjiang city Zhanjiang Steel Production Base is now under the preparation work. The preliminary investment of the project is CNY 69.7 billion with the annual capacity of 10 million tonnes.

Mr Ruan said the project would bring out CNY 70 billion of new industrial output value when finished, and would trigger the development of over 200 industrial chain projects and stimulate some CNY 100 billion new investments.

He believes the new project would encourage the development of many industries like machinery, shipbuilding, automobile, household appliance etc, which combining with the Zhanjiang port could therefore form a new industrial cluster in the area, and finally stimulate the integrated development of logistics, business, finance and household industry etc in the region.

(Sourced from MySteel.net)

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