
No regrouping plans in Taishan Steel Group

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It is reported that confronted with the regrouping tide in Shandong steel industry, some medium-sized steel mill is beginning to search new development. Mr Wang Shoudong board chairman of Shandong Taishan Steel Group expresses that the company has no plans to merge with Shandong Steel Group, and keeps profits growth when facing the lacks of market demands and financing problems.

The steel mill, located in Laiwu, Shandong province, owns 3 million tonnes of steel per day with the total assessments of CNY 8 billion mainly producing HR/CR steel products. The operation of the 0.6 million tonnes of stainless steel production line last year has regarded as the important step towards the successful transmission of the high value-added products, which not only fill the blanks of high grade stainless steel production in Shandong province, but also ranks the third in home market.

Mr Wang disclosed that, the company intends to concentrate on Rizhao Steel construction project at full speed.

Before this, there are some rumors circulating that Taishan Steel would be brought into Shandong Steel Group.

(Source: First Business News)

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