
Asia top ship breaker joins hands with Shaoguan Steel

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It is reported that as the largest ship-breaking company in Asia, Xinhui Shuangshui Ship-Breaking & Steel Co Ltd signed a strategic cooperation agreement days ago with Shaoguan Iron & Steel Group Co Ltd indicating that they began their mutualism.

As per the agreement, the ship breaker can provide plenty of scraps to Shaoguan Steel in turn and the steelmaker will supply its ship building plates to the shipbuilding company of the breaker.

Global financial crisis has dragged down the world shipping and shipbuilding industries. But, the ship-breaking sector in China is facing its new good luck due to the states revitalization plan in ship industry.

Xinhui Shuangshui Ship Breaking & Steel Co Ltd is known as the top ship breaker in Asia and one of the first class in the world. It has purchased 27 old ships as much as 340,000 light displacement tonnes.

As the partner of the ship breaker, Shaoguan Steel is the mill with a capacity of 5 million tonnes per year which can generate over CNY 50 billion of industrial value in correlated sectors per year.

Insiders think, the cooperation isn't only a breakthrough in their businesses, but also one of the styles in circular economy.

(Sources: Guangdong News)

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