
Shaanxi to facilitate M&A to build steel group

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It is reported that Sha'anxi will set up Sha'anxi Iron & Steel Group on the basis of Hanzhong Steel, Lveyang Steel and Longmen Steel in a bid to raise competitiveness and promote resource integration and industry upgrading in the province.

As per report, the province will focus on eliminating obsolete capacity and enhancing resource integration, and strengthen M&As in steel sector. It is trying to accelerate the construction of two 1280 cubic meter blast furnaces by Longmen Steel and aims to initiate outdated capacity elimination and technical innovation projects in mid June.

(Source: Xi'an Evening News)

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