
ArcelorMittal to revive port agreement with Adriana Resources

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ArcelorMittal Inc has announced that it will revive the port agreement with Adriana Resources Inc wherein ArcelorMittal will lengthen the deal with ADI till November 30th 2009 followed by further extensions of 6 months if required.

ArcelorMittal will also finance a significant portion of ADI monthly expense incurred in relation to its port permitting process in Brazil.

Notably, ArcelorMittal has recently reached to a settlement in negotiations with Foundation Coal Holdings Inc over a litigation wherein the former has agreed to accept delivery of metallurgical coal from the Kingston mine in 2009 and forthcoming periods.

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