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## **Valin to set up auto grade CR and electrical steel plant at Loudi in Hunan**

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It is reported that Valin Group, ArcelorMittal and Valin Steel signed agreements recently with Loudi Govs and Loudi Economic Development Zone to confirm the CNY 10 million investments including 1.2 million tonnes per year auto sheet projects and 0.6 million tonnes per year silicon steel projects.

According to the agreements, Valin Group, Valin Steel and ArcelorMittal will launch a JV in Loudi to deal with the production and sales of auto sheets and Vailin Group and ArcelorMittal will set up a silicon steel JV, which plans to produce 0.4 million tonnes of non grain oriented silicon steel and 0.2 million tonnes per year grain oriented silicon steel per year.

Mr Jean Paul Schuler vice president of ArcelorMittal noted the investors, confident of China steel and auto markets decided the location due to the cheap transport and rich raw materials in Luodi.

And, Local Govs said to give green lights to the projects in aspects like finance, land and check, etc to support the construction.

(Source: Hunan Daily)

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