
ArcelorMittal and Algerian firm to invest USD 110 million

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Reuters reported that ArcelorMittal and an Algerian partner are to spend USD 110 million building a facility to produce iron and zinc.

As per report, the facility, to be owned by ArcelorMittal and Algerian mines and iron company SOMIFER, a subsidiary of Ferphos group, will enrich iron and produce zinc. It will also include an iron ore quarry.

The plant will be in Algeria's eastern province of Tebessa and will produce between 1,000 and 2,500 tonnes of iron and 400 tonnes of aggregate a day.

It said ArcelorMittal and Ferphos currently produce between 4.5 and 5 million tonnes of raw iron per year from their Ouenza and Boukhadr facilities in Tebessa province.

(Sourced from www.reuters.com)

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