
Henan Province to start steel industrial consolidation

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It is reported that the play of steel industrial consolidations is about to come on in Henan Province.

Anyang Steel, local largest state-owned steelmaker, will be picked as the leader in the regrouping, and still encouraged to merge with other giants like Baosteel or Anshan Steel, some local officials reveal to China Metallurgical News while Henan still covers its official policies

Insiders think it a hard work for Anyang Steel to finish the consolidations in short time since most mills there are private ones with good performances who are reluctant to undersell their assets. Meanwhile, Anyang Steel aiming to focus on the production of plates and expand capacity to 10 million tonnes per year by the end of the 11th Five Year Plan period will be logy to find the giant merger.

According to Mr Guo Gengmao the Governor of Henan, the provincial steel capacity is expected to remain in an acceptable scale and mills are urged to put focuses on boosting their core competences.

(Sourced from MySteel.net)

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