

Evraz to Sell Stratcor Unit in U.S.

By [The Moscow Times](#)

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Evraz Group, Russia's second-largest steelmaker, said it plans to sell its U.S. vanadium unit Stratcor "within one year" as it seeks to cut its debt.

The steelmaker has taken a \$24 million impairment on Stratcor after reclassifying it as an asset held for sale, the company said in a report on its web site.

Stratcor, based in Hot Springs, Arkansas, is the biggest unit of Strategic Minerals Corp., which was bought by Evraz in 2006 for \$110 million. Stratcor accounts for about 40 percent of global output of vanadium products, used to strengthen steel, according to the company's web site.

The steelmaker, part-owned by billionaire Roman Abramovich, is selling assets to help reduce its \$7.9 billion of debt.

In April, Evraz sold its Koksovaya mine to coal producer Raspadskaya for \$40 million, taking a \$50 million loss on the transaction, it said in the report. Evraz is also considering selling its Yubileinaya mine, closed in April because of high production costs, it said.

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