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MMK Has 2nd Turkish Plant

By The Moscow Times

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Magnitogorsk Iron & Steel's Turkish venture MMK-Atakas Sirketler Grubu will open a galvanizing and coating plant in Dilovasi, northwestern Turkey, on July 15, aiming for more than 800,000 tons of annual output and $750 million of sales, according to a statement Monday.

Magnitogorsk, owned by Viktor Rashnikov, opened a $2.1 billion steel plant in Iskenderun in southern Turkey with local partner Atakas in March. It expects to sell $2.5 billion of hot-rolled coils next year from the Iskenderun plant, Cem Ustun, sales manager for MMK-Atakas, said May 10.

(Bloomberg)

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