



Marcegaglia to build China plant

Marcegaglia plans to build a plant in China's Yangzhou region, near Shanghai, which will produce 350,000t/y of carbon and stainless pipes. The Italian group's president and CEO, Steno Marcegaglia and Antonio Marcegaglia, have already signed a project agreement with Yangzhou authorities for the €150m project, company sources told *CRU Steel News*. The plant is expected to have more than €450m/y in revenues and will be on more than 750,000 sq. m. of land, the company said. About 650 employees will work at the plant. Marcegaglia produces about 5mt/y of steel products from operations in the US, UK, Brazil and Poland, besides its own operations within Italy.