



ON THE FLOOR. Traders working at the New York Stock Exchange last week.

Picture: Bloomberg.

Arcelor to sell stake in Algeria operations

Steelmaker ArcelorMittal says it will sell a majority stake in its Algerian operations to the Algerian state as part of a \$763 million investment agreement.

Algerian state-controlled entity Sider will own 51% of ArcelorMittal's Annaba and Tebessa units as part of the deal, with Arcelor owning the rest, according to a statement from Arcelor yesterday.

The Algeria deal covers two iron-ore mines and the El-Hadjer steel plant in the eastern town of Annaba. – *Reuters.*