

## **ARCELORMITTAL SA**

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# **Sishen Iron Ore deal clinched**

**Sishen Iron Ore Company and ArcelorMittal South Africa have reached agreement on the terms and conditions under which the Kumba Iron Ore unit will continue to supply iron ore to the steel maker next year. Their existing commercial agreement expires at the end of the month. The new interim pricing agreement was reached under a mediator appointed by Trade and Industry Minister Rob Davies. The deal runs for one year from January 1 and ensures that Sishen will supply a maximum 4.8 million tons of iron ore to ArcelorMittal SA at a weighted average of \$65 (R563) a ton. ArcelorMittal SA rose 0.83 percent to R32.63 and Kumba inched 10c up to R547.90 yesterday. - Ethel Hazelhurst**