

ARBITRATION

Kumba, Amsa in iron-ore deal

KUMBA Iron Ore and ArcelorMittal SA (Amsa) signed an iron-ore supply deal, Amsa said yesterday.

The agreement, which was endorsed by Amsa chief executive Nonkululeko Nyembezi-Heita and Kumba chief executive Norman Mbazima in Joburg on Monday, would come into effect on January 1.

Nyembezi-Heita said the companies had been involved in extended arbitration over the cancellation of a 2001 supply agreement.

The agreement would regulate the sale of 6.25 million tons of iron ore from Sishen or Thabazimbi mines, she said. – Sapa

This material has been copied under a DALRO licence and is not for resale or retransmission.