

Kumba, Arcelor reach new deal

KUMBA Iron Ore will supply the local unit of ArcelorMittal with up to 4.8 million tons of ore at \$65 per ton next year as the companies try to resolve a pricing dispute.

The interim deal will be valid

until the end of December 2013 or until a legal process between the two parties is concluded, whichever is sooner, ArcelorMittal South Africa said in a statement yesterday.

– Reuters.