

## ArcelorMittal, Sishen agree pricing

Agreement has been reached between ArcelorMittal South Africa (AMSA) and Sishen Iron Ore (SIOC) on the terms and conditions that iron ore will be sold to the steel producer.

Under the new interim pricing agreement, the parties have agreed that 4.8m tons of iron ore will be supplied to AMSA at US\$65 a ton.

The lump to fine ratio is 60:40 and the iron ore specifications are the same as those contained in previous agreements as are the other terms and conditions.

The new agreement will last for 12 months, ending in December next year or until the conclusion of the legal processes relating to the 2001 Sishen Supply Agreement.

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