

The Ministry of Industry and Information Technology revised the targets for elimination of overcapacity up

It's noted that The Ministry of Industry and Information Technology ("MIIT") recently issued 2014 elimination assignment of backward and excess capacities to local governments, including 19 million tons of iron-making capacity, 28.7 million tons of steel-making capacity and 50.5 million tons of cement production capacity (i.e. both clinker production line and grinding capacity).

Compared to the assignment of *Report on the Work of The Government*, elimination of steel-making capacity increased 1.7 million tons and elimination of cement production capacity increased 8.5 million tons. Elimination assignments in other industries were also increased greatly as compared to that of last year.

The Industry and Information Technology Department of Shaanxi Province coordinated with each member unit under the related leading groups by focusing on using all means, both economic and legal, to implement each related policy and over-fulfilled the elimination assignment of the national "12th five-year plan". The Department also formulated further work plans on elimination of backward production capacities in some key industries. During 2014 and 2015, 1.9 million tons of steel-making capacities and 2.64 million tons of cement production capacities will be eliminated.

(Source: MIIT Website, BMI Website)