

Russian steel firm may build mill in Ohio

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A Russian firm that played host to Lt. Gov. Lee Fisher during his visit to Russia last week is looking into constructing a mill in Ohio to produce cold-rolled automobile body sheets, the U.S.-Russia Business Council said Wednesday in a statement.

Fisher, who is also the state's development director, toured the production facilities of the Magnitogorsk Iron & Steel Works, about three hours southeast of Moscow.

He also spoke with company chairman Victor Rashnikov about investment in Ohio during the July 11-14 trip, an Ohio Department of Development statement said.

Russian steel companies have been looking abroad for new business opportunities, and others besides Magnitogorsk have been snapping up assets of U.S. firms, analyst Charles Bradford said last week.

Fisher's trip was followed by meetings in Cincinnati on Wednesday between Russian Senator Mikhail Margelov and two members of Gov. Ted Strickland's staff about possible Russian investment in Ohio, Strickland spokesman Keith Dailey said.

Margelov, who is chairman of the Federation Council of Russia's International Affairs Committee, is on a five-day U.S. tour, the council's statement said.

On the Net:

Magnitogorsk Iron & Steel Works, <http://www.mmk.ru/eng/index.wbp>

U.S.-Russia Business Council, <http://www.usrbc.org>

Ohio Department of Development, <http://www.odod.state.oh.us/>