ALCOA GETS $1.5 BILLION SUPPLY CONTRACT FROM GE'S AVIATION UNIT

News / Manufacturer

Alcoa Inc said on Monday it had signed a $1.5 billion long-term contract with General Electric Co's aviation unit to supply components used in aircraft engines.

The aluminum producer will provide advanced nickel-based superalloy, titanium and aluminum components for engines and parts made by GE.

The company did not specify the period covered by the contract, which was first reported by the Wall Street Journal.

Alcoa said it would make the parts in six U.S. states as well as in France and Canada.

Alcoa, which reports fourth-quarter results later on Monday, said in September it would break itself in two, separating its faster-growing aircraft and car parts business from its traditional smelting operations as shareholders seek higher returns amid a slump in metal prices.

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The company said last week it would close its 269,000 tonne-per-year Warrick smelter in Evansville, Indiana - the largest operating smelter in the United States.

The closure will leave Alcoa with just one active U.S. smelter, the 130,000 tonne-per-year Massena West plant in New York state.

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