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In this paper we propose and analyze a new mixed finite element method for the stationary incompressible magneto-hydrodynamics. The method is based on the introduction of a pseudostress tensor relating the velocity gradient with the convective term, leading to a mixed formulation where the aforementioned pseudostress tensor and the velocity are the main hydrodynamic unknowns, while the magnetic field and a Lagrange multiplier are the magnetic unknowns. Then the associated Galerkin scheme can be defined by employing Raviart-Thomas elements of degree k for the pseudostress tensor, discontinuous piecewise polynomial elements of degree k for the velocity, Nédélec elements of degree k for the magnetic field and Lagrange elements of degree k for the respective Lagrange multiplier. The analysis of the continuous and discrete problems are carried out by means of the Lax–Milgram lemma, the Banach–Nečas–Babuška theorem and the Banach fixed-point theorem, under a sufficiently small data assumption. We also develop an a priori error analysis and show that the proposed finite element approximation leads to optimal order of convergence.