

# Steelworld

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## Editorial Desk

Dear Readers,

Indian iron & steel industry is presently going through a lean period. Last few quarters have been quite disappointing for the steel business houses. Though there is some increase in the steel consumption, the industry has been surrounded by many problems. Many steel plants have increased their capacities anticipating a sizable demand growth which is not materializing. Naturally, the capacity utilization has been hit and so is profitability. One major factor which badly affected the performance of the industry in 2012-13 is the non availability of iron ore. One may argue that government has rightly stopped illegal mining which was going on for past few years. Yes, I do agree that any illegal activity can not be pardoned and has to be stopped but at the same time is it not the responsibility of the government to facilitate a smooth supply of raw materials to such a core industry of the economy ? How can we expect down stream industries like infrastructure, automobile to perform well if they do not get adequate supply of steel from domestic steel mills ? As fuel price increase affects transport costs and thus has a negative effect on almost all the industry sectors, in the same way steel industry too affects almost all the industry sectors and all this ultimately results in slowing down of the economic wheel.

In the recently concluded 'Asian Metallurgy Summit' many experts including the representatives of the government felt that there are some signs of improvements and the picture is likely to be brighter by the end of this calendar year. Yes, in India monsoon is a big factor and if it goes well, the industry can surely expect somewhat better days ahead. Some steel business houses have started re-working on their halted expansion projects and this may generate some heat in the steel plant equipment sector. But in my opinion, unless we address the core issues, the industry will not ride on a sustainable growth train. The big infrastructure projects have to move ahead in full speed, the government has to remove bottlenecks in iron ore supply, other issues related to land acquisition, power supply, pollution & environmental clearance have to be resolved amicably. Only then we can expect iron & steel industry to do well in coming years !!!

**D. A. Chandekar**

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