

Steelworld

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Editorial Desk

Dear Readers,

As we all know, Indian iron & steel industry is today going through a lean period. The future too looks uncertain and fluid. Obviously today, not many would be interested in expansion projects and would prefer to maintain status quo.

Interestingly there are a lot of different views on how this lean period may be utilized. If not much can be done in expansion or marketing front, one can look within his own establishment. It may be a good idea to concentrate on things like efficiency, cost cutting, safety etc. so as to improve the bottom line. As far as steel making process is concerned, there are two emerging technologies which promise energy and cost saving. Hot Charging of billets and Slit Rolling. In hot charging, the billet which comes out of CCM is not allowed to cool and is directly fed to the rolling mill. This not only saves the heat energy but also eliminates the need of re-heating furnace saving huge capital cost. In slit rolling technology, the bar is slit vertically and both the parts are further rolled separately. This process tremendously improves the productivity and efficiency. There is no doubt that such technologies and processes will improve viability and sustainability of a steel project. Safety is another aspect which is often neglected in small and medium enterprises. Also, work culture, workforce morale can be the things one can address in such period. Finally, even if the actual selling is reduced, one can concentrate on market research and market development. This will surely consolidate our position for the future.

There are multiple views regarding investing in such low sentiment period as well. Some say that this is not a good period for investment as the industry is doing bad. It is also difficult to convince the financial institutions to shell out money in such a situation. Others say that steel industry behaves in a cyclic manner and it is sure to rebound after some period. This has happened so many times in the past. Infact this is the best period for investments as the costs of technologies, equipment, services and even the finance is the lowest. Further, investment in such times can prepare you to take advantage of the boom when it actually comes through.

It's like 'half filled or half empty glass' theory. Finally everything depends on how one looks at a given situation!

D. A. Chandekar

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