



JSW Weighs Up whether to Close Chilean Ore Mines



JSW Steel is weighing up whether or not to shut its iron ore mines in Chile, according to a report by the Economic Times of India. The reason is simple: falling iron ore prices on the international market, which have fallen substantially over the past 12 months. As a result, Santa Fe Mining (SFM) has been considering a temporary shutdown in May.

JSW holds a 70% share in SFM through its Chilean subsidiary Inversiones Eurosh Limitada. Subdued demand for iron ore from the Chinese has resulted in prices plummeting to a near six-year low. SFM is trying to cut costs to make its mining operations more viable and has already entered into a JV with Minera Santa Fe of Chile to develop mines and other projects in Latin America.

Tata Steel plant in Germany Halves Energy Costs



A new power plant at Hille & Müller, part of Tata Steel's plating business based in Düsseldorf, Germany, has halved energy costs, claims the company. The new combined and heat power (CHP) plant will reduce annual energy costs by about €1 million (£750,000) and cut CO2 emissions of by almost 50%. Hille & Müller employs 275 people and is a leading European producer of specialized steel used to case household and car batteries. It was also the first company in the world to produce electroplated steel strip.

In addition to producing electricity, Tata Steel's €2.8 million (£2.1m) gas-fuelled CHP plant turns by-product heat into steam, which is used in manufacturing processes as well as to heat buildings for employees. It will also reduce CO2 from the site by the equivalent emissions of about 2,000 homes.

Hille & Müller's managing director in Düsseldorf, Friedmar Schittko, said it was the company's long-term aim to be self-sufficient in energy in order to improve competitiveness and become more resource-friendly.

"In future we will be able to produce about half of our own electricity in Düsseldorf – about 13 megaWatt hours per year. This is equivalent to supplying almost 3,000 households with electricity," Schittko said, adding that the company was also looking into whether it can supply heat to neighbouring businesses. The CHP plant is now fully operational and consists of two high-temperature boilers and a power-heat co-generation facility. The 2,500bhp engine (equivalent to about 25 car engines) for the power-heat co-generation runs on natural gas and produces approximately 2,000 kW of electricity. The plant also produces about 2,000 kW of by-product heat, which is turned into steam and used in manufacturing processes and to heat buildings for employees.

According to Tata Steel, the CHP plant is just one component of the company's energy management strategy. Hille & Müller has also implemented an energy management system according to ISO 50001 standard, certified by the technical control board (TÜV).

POSCO Bets on India as Next Growth Engine



POSCO, South Korea's largest steelmaker, is betting on India to fuel its growth. It is ramping up efforts to develop more infrastructure and operations at the India office aiming to meet the needs of the country's rising demand for locally produced steel. POSCO India recently reshuffled its unit and integrated local offices to focus on globalization a practice of adapting a product or service specifically to each region or culture. The move is in line with POSCO CEO Mr Kwon Oh joon's emphasis on the term, saying overseas production, sales and service systems must become more localized. Foreign carmakers including Nissan, Toyota and Maruti Suzuki have been expanding production facilities in India but their demand for steel has not been met by local supply. TATA Steel, which has an annual capacity of 47,000 tonnes is by far a dominant player in locally manufacturing automotive steel plates, the industry is increasingly relying on imports in the growing market.

Ms Nirmala Sitharaman Indian Minister of State Commerce and Industry said that steel imports in India rose 28% annually to stand at USD 16.3 billion last year. Imports of steel are completely market-driven and take place mainly due to the domestic unavailability or limited availability of specialized steel products."