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PRICE

(Inclusive of Service Tax 15%)

1 Year	₹ 3450	US\$ 259
2 Years	₹ 6613	US\$ 460
3 Years	₹ 9776	US\$ 661

(Only by Subscription)

Printed & Published by : D. A. Chandekar for Sanket Prakashan at 1, Alpha, M. G. Road, Vile Parle (E), Mumbai - 57. Printed at C. C. Printer, 30 Kamdar Shopping Centre, Monghibai Road, Vile Parle (E), Mumbai - 400 057.
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Editorial Desk

Dear Readers,

The steel consumption in the Middle East region is growing, though slowly, and there is a bit of positive sentiment in the regional economy. This may be because of partial reversal of oil price crash and re starting of few mega infra projects in the region. Further, it was generally felt that the region is a soft destination for dumping of steel as no government has imposed any anti dumping duties on any of the importing countries or mills. Arab Iron & Steel Union, in order to protect the regional industry, has been advocating for such measures for a long time but as per the governments of many countries, this is against the principle of free trade adopted by the region long time ago. Today the Middle East region is a net importer of steel and off late, India has been able to export substantial amount of flats and GI to this region, may be due to cooling down of China and improved price viability. It was also discussed that if India's steel making capacity does not rise substantially in coming few years due to land acquisition and environmental issues and if the Indian economy continues to grow at a decent speed, there is going to be scarcity of steel in the country. This situation may arise post 2020 and may provide opportunity to the Middle East steel mills to export to India. These were the few points discussed at '4th Indo Arab Steel Summit' held recently at Dubai.

Another high profile event was 'India Steel 2017' held jointly by Ministry of Steel and FICCI at Mumbai where one could sense a lot of optimism around. Industry leaders like T.K.Singh, P.Madhusudhan, T.V.Narendran, Naveen Jindal displayed a lot of confidence regarding the steel demand, Greenfield and brownfield expansions and India's economy in general. Hon'ble Minister of Steel Choudhary Birender Singh and Steel Secretary Dr.Aruna Sharma too assured the industry to work hard for the removal of bottlenecks being faced by the industry.

Admst all this positivities, I have to make one point. Ministry of Steel has set a target of reaching 300 MTPA capacity by 2030. First of all, is the word 'target' correct? We have to remember that steel is not the final product in the process chain but is input to other industries like construction, auto, white goods, engineering etc. The steel requirement of the country depends on the growth of these user industries and it should be estimated accordingly.

Setting high targets without proper analysis of user industry growth prospects would result in creating unviable overcapacity, isn't it ?

D. A. Chandekar