



SAIL reports 8 pc growth in sales



SAIL reported 8 percent growth in sales during FY17 (Apr'16-Mar'17) compared to FY16 on higher production volumes.

The company recorded its best ever sales figure for March 2017 which stood at 1.575 mt recording, a growth of 21 percent over March 2016.

On the production front, SAIL posted a 12 percent increase in saleable steel output for FY17 over FY16.

"Techno-economic parameters showed an improvement of 3 percent in coke rate and 6 percent in Blast Furnace productivity over Fy16," a statement issued by the company said. SAIL said its wider footprint in export markets have also contributed to the best ever numbers with export volumes tripling during the period. It is also readying to offer more value added products to cater to growing needs of the domestic steel market through customised products.

Joint Task Force set up to boost steel demand

A joint task forces with representatives from ministries like road transport and highways have been set up to examine possibilities to boost steel demand, Minister of State for Steel Vishnu Deo Sai informed the Lok Sabha. A joint task forces covering railways, urban development, Ministry of Shipping, Road Transport and Highways etc have been constituted comprising representatives from ministries concerned and their agencies to assess the possibilities of boosting demand of steel.



The scope of these committees inter-alia covers codes and standards, life cycle cost analysis, development of designs of various structures and other suitable measures, the minister said.

Steel Minister Chaudhary Birender Singh had earlier said steel demand is expected to improve in coming months on the back of increased spending on infrastructure and long-term government policies.

The minister had said that "The steel demand has grown 3.3% during April to December 2016. This is expected to improve in coming months due to long-term government policies and increase in infrastructure spend."

India had been a bright spot in global economy, he had said, adding that the World Steel Association has predicted that steel demand in India will grow at 5.7% in 2017.

Three companies abandon steel projects in Odisha : Minister



Altogether three companies that had signed MoUs with the Odisha government for setting up steel plants have withdrawn their projects from the state, the Assembly was informed. Eleven others have not yet started work for setting up steel plants, steel and mines minister Prafulla Mallick told the Assembly.

Stating that work on 35 other steel plants were in different stages of production, the minister told the House that the state government had signed MoUs with 49 companies for setting up steel plants.

Replying to a question, the minister said ArcelorMittal, Maharashtra Seamless, and Sterlite Iron and Steel Company have withdrawn their projects from the state.

While ArcelorMittal had signed an MoU

with the state government to set up a mega greenfield steel plant in Keonjhar district, Maharashtra Seamless had proposed to set up a steel plant at Duburi in Jajpur district. Sterlite Iron and Steel Company had also proposed to set up a steel plant at Palaspanga in Keonjhar district, the minister said.

On the Posco project, the minister said the South Korean steel major had declined to pay its dues for land to the Industrial Infrastructure Development Corporation (IDCO) and had not utilised the land allotted to it within the stipulated period.

The 11 companies that have not begun work were Artha Mines, Posco, Pradhan Steel and Power, Konark Ispat, Deo Mines and Mineral, Monnet Ispat and Energy, SSL Energy, Tecton Ispat, Uttam Galva Steel (Uttam Utkal Steel), Amtek Metal and Mining and Welspun Power and Steel, the minister said.

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