
JSW Steel defers Chile ore plan

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My Iris reported that JSW Steel has decided to postpone its investments of around INR 4.90 billion in iron ore mines in Chile.

The company will take a view on this only next year. It had earlier put on hold its Greenfield expansion in steel making on similar grounds.

Due to uncertainty in the demand or supply scenario of iron ore there are no buyers for iron ore except for China as of now. The entire production of steel has come down from 120 million tonne to 95 million tonne.

(Sourced from myiris.com)

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