
CSN may raise more than USD 2 billion in Casa de Pedra IPO - CEO

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Bloomberg reported that Mr Benjamin Steinbruch CEO of Cia Siderurgica Nacional SA expects the Brazilian steelmaker to raise much more than USD 2 billion in a possible initial public offering of its Casa de Pedra iron ore mine.

Mr Steinbruch said that the company hasn't yet decided if it will go ahead with the sale of shares in the mine.

CSN wants to cut debt to zero as soon as possible. He didn't say whether proceeds from the IPO could be used to pay off debt.

(Sourced from www.bloomberg.net)

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