
JSPL to start iron ore export from El Mutun soon

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India's Jindal Steel and Power Limited will export 80,000 tonnes of iron ore every month from its deposits at El Mutun in eastern Bolivia.

The report quoted Mr Arvind Sharma director of Jindal Steel and Power Bolivian unit as saying that the company is currently implementing the first phase of its production plan.

He added that two mineral processors with a capacity of 400 tonne per hour will be used in the first phase and total output in the initial stage is expected to total 80,000 tonnes per month.

Mr Sharma said that the next step is to complete all the requirements to begin exporting Bolivian iron ore to markets in China and India by the yearend. Once the investment plan is approved by the state-run ESM mining firm, Jindal will set up a steel plant in the eastern river port of Puerto Suarez that will enable the company to increase output.

The project has suffered delays due to problems of acquiring land rights to develop El Mutun, located near the border with Brazil. In addition to that problem, Mr Guillermo Dalence former president of ESM, Jindal's partner in the project is being probed for alleged overpayment for land purchases.

(Sourced from www.newkerala.com)

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