
CSN still considering possible IPO for mining operations

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BNamericas reported that a possible IPO for CSN's mining assets is still being considered by the Brazilian steelmaker.

Mr Charles Putz CEO of Namisa said that "What we have decided so far is that CSN will create a new company and combine all of its mining businesses. But they are still preliminary studies to see whether there is going to be an IPO for this new company."

Mr Putz said that the new company would include CSN's Casa de Pedra mine and 60% controlled Namisa, both located in Minas Gerais state. Logistics assets related to mining the MRS rail company and operations at Itaguai port would be included as well. He added that an IPO would not affect Namisa, as in practical terms nothing changes.

Mr Putz said that "This year sales to the rest of world were reduced substantially whereas to China sales did not change much."

(Sourced from www.bnamericas.com)

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