
Rationale behind JFE Steel deal - Mr Jindal vice CMD JSW Steel

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TATA bought Corus a few years ago. More recently, Uttam Galva signed up with ArcelorMittal through a stake sale and now JSW has entered into a strategic partnership with Japan's third largest steel company JFE Steel.

In an exclusive interview with CNBC-TV18, Mr Sajjan Jindal Vice Chairman and Managing Director of JSW Steel, spoke on the nature and rationale of this partnership and where it is headed.

Q - Can you share with us more details of the rationale behind this strategic alliance. What is it going to bring on the table for JSW?

A - JFE is one of the world's largest steel producers, especially, of very high quality of steel producers supplying to the automotive sector in Japan and world over. As India's production of automobile increases over the coming years, already automobile is growing 20-25% a year, they are keen to come into India to produce this high quality, high end product. We have been related or connected with JFE for last many years now in improving our performance and benchmarking with them. So we are in this agreement that we have done today is we are expanding our canvas and we are bringing them on various fronts but the main focus is to produce high quality automotive grade steel for the outer body parts, so forth.

Please visit this link to read full interview
http://steelguru.com/interview/detail/33/Rationale_behind_JFE_Steel_deal.html

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