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## **PSMC Privatization – Government considering options**

*Saturday, 16 Dec, 2006*

It is reported that various options are now being considered for the privatization of Pakistan Steel Mills, which includes listing at the stock exchanges of the country.

Mr Jehangir Khan Tareen minister for industries and production of Pakistan during his visit to the mills said the government would privatize the entity in phases, which could include initial public offering of 10% shares. He said, “The government will privatize the PS, but it is yet to be decided how it will be done.”

He said the mills had faced loss of production during last year, but now the situation is normal. He added that Rs 4 to 5 billion would be spent on the improvement of its infrastructure so that it could be privatized at a better price. He said the PS had funds to finance the works and that it did not need any grant or loan.

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