
Tuwairqi Steel to be ready by early 2009

Thursday, 15 May, 2008

Mr Abdul Rauf Siddiqui Sindh minister of industries & commerce laid the foundation stone of induction furnace project of the upcoming first private sector steel project Tuwairqi Steel Mills near Port Qasim.

The furnace is the intermediary phase of the 1.28 million tonnes per annum capacity art of state Tuwairqi Steel based on Midrex process.

The project is expected to be completed by the first quarter of 2009 when the direct reduction plant will also be approaching its completion. The direct reduced iron plant will be completed at a total cost of USD 265 million. The induction furnace includes the installation of a 60 MW capacity power plant, while another power plant of 25 MW will be installed for DRI.

Mr Tariq Barlas VC & CEO of Al Tuwairqi Group of Companies said that his company was keen to promote steel making industry in Pakistan because of its great potential and immense prospects in future.

Mr Zaigham Adil Rizvi director projects spoke on fast rising steel prices around the world because of the mounting demand. He added that with increasing local production, Pakistan would be able to save considerable foreign exchange now being spent on import.

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