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## **CAPEX cuts - Salzgitter mulls delaying investments**

*Friday, 17 Oct, 2008*

Reuters reported that German steelmaker Salzgitter may postpone whatever investments it can put off, with the exception of long term projects in its home state of Lower Saxony.

The report cited a spokesman for Germany's second biggest steelmaker as saying that "Everything that can be delayed will be delayed or we will consider delaying it."

He added that "The only exception would be more than EUR 1 billion being spent on projects in Lower Saxony."

The step comes as a response to a global finance crisis that threatens to crimp economic growth severely.

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