
PSMC Privatization - Not on sale but IPO planned

Saturday, 15 Nov, 2008

Mt Syed Naveed Qamar Pakistan's minister for privatization has rejected speculations about the privatization of Pakistan Steel Mills.

The minister said the government would follow the directions of the Supreme Court of Pakistan regarding the privatization of the PSM.

He said rather the government had a plan to sell 10% Initial Public Offerings of the PSM in the market.

He added that "However, due to the stock market situation, the decision is still pending and any final decision would be made later."

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