
BHPB bid for Rio - Ms Kroes blames economy for deal collapse

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Ms Neelie Kroes EU Competition Commissioner has cited the economy as a factor behind the collapse of global miner BHP Billiton's USD 66 billion bid for rival Rio Tinto.

She said that "It is not the time to blame each other and I don't like the blame game. Having said that, I have been in touch with the leaders of the companies and the economic situation of today is far too important to take this decision."

BHP, announcing the termination of its bid, had cited worsening market conditions and European regulators' demands it sell prized iron ore and coal assets.

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