
PSMC Privatization - Will not happen

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Daily Times quoted Mr Manzoor Ahmad Wattoo minister for industries and production of Pakistan as saying that the steel industry's problems would be resolve on priority basis and PSM would not be privatized at any cost in national interest.

Mr Wattoo during a meeting with stakeholders of the steel industry said that the ministry of industries and production was reviewing the activities and the output of steel sector, as government was fully aware about the problems of the steel industry and affects of price fluctuation in the international market.

He further said that "The proposal that the steel price would be fixed on the scenario of international steel prices and their link with international market was a good suggestion. The government would review it and the mechanism of fixing the price would be made soon."

He disclosed that a comprehensive national industrial policy was under preparation and would be announced soon. Suggestions and proposals would be welcomed as the government believed on private government partnership in making all national policies.

Regarding problems in taxation system, Mr Wattoo said that a meeting with the chairman of Federal Board of Revenue was being arranged so that the grievances of steel stakeholders would be solved soon.

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