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## **BHPB bid for Rio - EUROFER opposes BHPB Rio iron ore JV**

*Wednesday, 10 Jun, 2009*

The proposed merger of Australian iron ore assets by BHP Billiton and Rio Tinto is, in its effect on the world iron ore market, not materially much different from the effects which would have resulted from the hostile take over attempt by BHP last year.

That take over attempt was referred to the Commission competition authorities at EUROFER's insistence and BHP withdrew its request for regulatory approval shortly after the Commission made a statement of objections.

The European steel industry continues to believe that a merger of iron ore assets of this type in a world market already dominated by just three suppliers would not be in the interests of the steel industry, European consumers or the European economy.

Mr Gordon Moffat director general of EUROFER said that "We will be calling on the European Commission to use its regulatory powers to ensure that competition concerns are addressed."

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