

## Indian steel minister directs NMDC to produce 75 MnT iron ore by FY19



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In a meeting today, which held in New Delhi with NMDC officials, Shri Rakesh Singh, Secretary of Steel Ministry and other senior officers, the target was assigned to the company. Post due deliberations, the panel has decided that the company will raise its production every year in order to achieve the target of 75-100 MnT. In addition, they decided to incorporate this target in MoU that NMDC signs with the government.

Shri Tomar underscored the fact that Iron ore availability at reasonable prices is vital for country's economical development. He directed the company to utilize all resources in command in order to achieve this ambitious target and pointed that this achievement will be the most essential criterion while assessing the NMDC's performance.

NMDC, which is a leading PSU under the Steel Ministry, had produced 30 MnT in FY14 and aims to produce 32 MnT in FY15.

This is an important decision that will definitely ramp up the raw material availability in the country and hence, steel industry will have access to Iron ore at reasonable prices.

Annual production of steel in the country is planned to be raised to a level of 300 MnT by 2025. That will necessitate production of 500 MnT of Iron ore annually. To meet country's requirement of Iron ore, it is essential that NMDC enhances its Iron ore production substantially, through all possible means.

17 December, 2014 By: Steel 360