

BIR 2019: Consolidation of Indian steel market 'right step' in bringing back growth, credibility

The continued consolidation of the Indian steel industry is a “right step” in restoring growth and credibility to the domestic markets, Nathani Group’s Zain Nathani said at the BIR 2019’s World Recycling Convention & Exhibition in Singapore this week.

The vice-president of BIR’s ferrous division said bankrupt mills such as Bhushan Steel, Monnet Ispat & Energy, Essar Steel and Usha Martin have all found new owners in the likes of Tata Steel and Jindal Steel & Power, which is a positive development for the Indian steel industry. “While finished steel and ferrous scrap prices are still volatile, the consolidation of the industry will start prices moving in a more positive direction and continue so for the rest of the year,”...

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