

committed on Hindus in East Pakistan were very much publicized in newspapers here.

EIR: How is the steel plant functioning technically?

Nayak: We have had our share of major problems, and we have also learned through experience. Most of our systems of operation or of maintenance were evolved through experience. Now, as far as the operational functioning is concerned, it is going very well.

EIR: What was the basic function of Rourkela in the Indian economy?

Nayak: Originally, Rourkela provided the Indian economy the much-needed flat products like plates, hot rolled sheets, cold rolled strips and sheets, and so on. Later on, when we produced 1.8 million tons of steel, we provided coated products like galvanized sheets. We also began to manufacture pipes, which we are now mainly doing, and in the field of large-diameter electrical resistance weld pipes and spiral weld pipes, we are practically the only manufacturer in the country.

EIR: At the time Rourkela was built, the LD process [basic oxygen] was the most modern in the world. So India, a developing country, got the most advanced technology. Today international organizations like the Brandt Commission, and the World Bank call for "appropriate technologies," meaning more primitive technology.

Nayak: If you take the example of the LD process, you see that the latest technology can also be the "appropriate" technology for a developing country. In fact, I remember that ours was the fourth plant in the entire world to adopt the LD process of steelmaking. At that time, a delegation went from Rourkela to Europe to study the situation. They came back and reported against the adoption of this technology, and said we should not go for this at that time. But we did.

When it comes to a degree of automation or computerization in a particular field of work, we have to be careful and not go in for something which is merely a fashion. But as far as processes like the LD process of steelmaking are concerned, we should use the latest processes, as long as they are proven to work.

EIR: We can see that Rourkela is a very green steel city. Was this planned from the beginning?

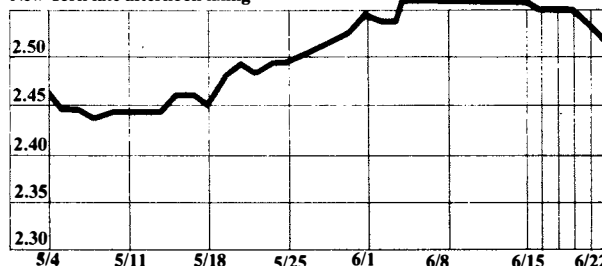
Nayak: Yes, it was. I still remember that Krupp's department was in charge of planning the town. It was planned that a range of hills would separate the plant site from the town, so that the smoke from the plant would not be visible in the town. The valleys and the hills were deliberately chosen as a beautiful location. This is the prettiest steel city in India, and, as far as I can see, one of the prettiest in the world. . . .

I would like to thank Germany for the cooperation extended in the past; I hope that the cooperation has been of mutual benefit, and I hope this will continue for years to come.

Currency Rates

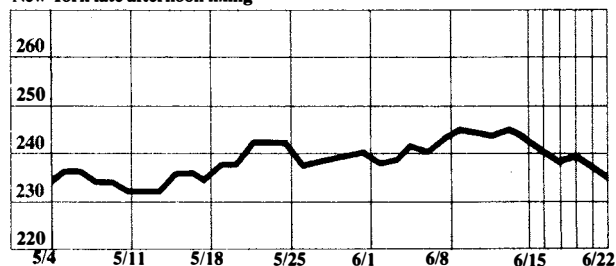
The dollar in deutschemarks

New York late afternoon fixing



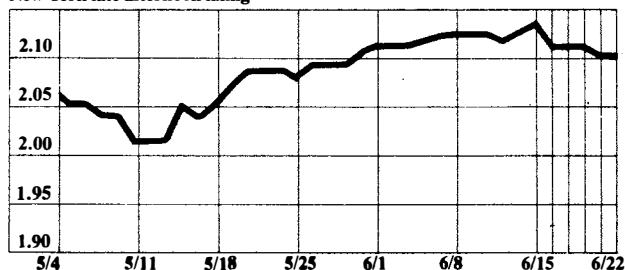
The dollar in yen

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing

