



March 9, 2010.

The Chief Executive Officer,
Pakistan Steel,
Karachi.

Sub: Decisions taken at the meeting with Chairman on February 3, 2010
URGNET action on Complaint by TIP

Dear Sir,

Attached please find a copy of the letter dated February 19, 2010 addressed to the Chairman Pakistan Steel and the minutes of the meeting.

It has been learnt that the Marketing Department is not following the decisions taken at this meeting. It had been decided that the price of 150mm billet will be kept the same as that of the 75/100mm billet.

Secondly in case billet of 150mm size is produced, it will be offered to all the registered rolling mills who are using 75 mm, 100 mm and 150 mm billet, on the first come first basis to ensure transparency without favoring certain rolling mills.

It is therefore requested that the decisions taken at the meeting be strictly adhered to. Otherwise, as per terms of our MOU, we will withdraw from our agreement at a press conference, where we will declare Pakistan Steel non transparent in its dealings.

Best Regards,


Syed Aamir Gilani
Chairman