SNIPPET

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Trump pauses attack on Iran in hope of deal – Reuters 2 August

Saudi Crown Prince stresses dialogue, de-escalation

President Donald Trump has said the US will hold off on a fresh attack on Iran as long as a deal can be reached quickly to halt Iran's nuclear ambitions and reopen the Strait of Hormuz. Trump said late on Saturday on his Truth Social platform that Iran and other Middle Eastern countries had asked for time to complete a deal that would lead to the Immediate, Complete and Total reopening of the vital strait and an end to Iran's nuclear threat.

He did not name the countries in the post, which followed a call with Crown Prince Mohammed bin Salman of Saudi Arabia, a US ally. In his call with Trump, the Saudi crown prince stressed the necessity of prioritising dialogue to deescalate tensions in the Middle East, according to Saudi Arabia's state news agency.

A White House official told Reuters that the two had spoken but did not provide details.

Based on this request, I have agreed, for the future benefit of the world and, likewise, the survival of a successful and prosperous Iran, to cancel the attack, subject to being able to rapidly make a deal, Trump wrote.

Israel joins me in this commitment, he said.

Trump's apparent de-escalation after days of threats of new attacks from each side was the latest twist in the war the US and Israel launched five months ago. Attacks have spread across the Gulf to the Red Sea and even a Mediterranean facility in Egypt.

Iran has largely closed the Strait of Hormuz, a conduit for 20 per cent of the World's oil and LNG before the war, causing energy prices to rise and stoking broader inflation.

Eli Cohen, Israel's energy minister and a member of Prime Minister Benjamin Netanyahu's security cabinet, said there was close security and intelligence coordination between Israel and the US on everything happening in the region.

But he added: With or without an agreement, and regardless of any external commitments, if Iran attempts to renew its nuclear programme or advance its ballistic missile industries, we will be there. We will take action, and we will strike.

Bokaro Steel posts best ever Q1 show among SAIL plants – BS

Bokaro Steel Plant (BSL), a unit of Steel Authority of India Ltd (SAIL), posted its best-ever performance in the Q1FY27, with EBITDA nearly doubling to ₹ 1,154 crore, driven by higher operational efficiency and production. The units EBITDA rose from ₹ 588 crore to ₹ 1,154 crore, the highest among SAIL's integrated steel plants. Operational revenue increased 9.37 per cent to ₹ 5,880 crore from ₹ 5,376 crore, while the EBITDA margin improved to 19.62 per cent from 10.94 per cent, also the highest within SAIL. Profit before tax surged to ₹ 715.57 crore from ₹ 97.82 crore.

The plant also reported best-ever first quarter production since inception, setting records in oven pushings, gross sinter, hot metal, crude steel and saleable cold-rolled steel production.

Key operating parameters, including sinter machine productivity, coke rate and blast furnace productivity, also touched record Q1 levels.

The company also established new quarterly benchmarks in techno-economic performance during the April-June quarter. Coal Dust Injection (CDI) rate improved to 96 kg per tonne of hot metal from the previous best of 95 kg achieved in the preceding quarter. A higher CDI rate reduces coke consumption while enhancing blast furnace efficiency and overall cost competitiveness. The plant's specific energy consumption declined to a record 6.314 GCal per tonne of crude steel from 6.328 GCal, reflecting improved energy efficiency and process optimisation. It also achieved record monthly and daily milestones in the quarter, including raw material unloading of 1.17 million tonnes, daily gross sinter and hot metal production, and its highest-ever monthly sales of coal chemicals. The firm attributed the performance to better operational efficiency, stringent cost control and water conservation measures.

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