

Nippon Steel to Cut Emissions by Providing Technology to Rivals

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By Masatsugu Horie

Oct. 6 (Bloomberg) -- Nippon Steel Corp., the world's second-largest producer, will boost efforts to cut greenhouse gas emissions by providing energy-saving technology to rival makers in Asia, Chairman Akio Mimura said.

"Cutting domestic emissions is important, but I think it's also our role to help Asian steelmakers to be more efficient," Mimura said today in an interview on the sidelines of a science and technology forum in Kyoto, western Japan.

Prime Minister Yukio Hatoyama, who took office last month, has pledged to cut Japan's emissions by 25 percent by 2020 from 1990 levels on the proviso that all other major emitters agree to a new climate-protection treaty to be negotiated in December. Steelmakers, the largest emitters among Japanese manufacturers, are developing technologies to curb release of greenhouse gasses.

Nippon Steel started three years ago to provide technical assistance to China, which produces about half of the world's crude steel, by hosting environmental conferences and sending staff to plants, Mimura said. The company plans to "do more in India from now," he said.

The company's shares closed up 3 percent at 309 yen on the Tokyo Stock Exchange, taking this year's advance to 6.6 percent. The Nikkei 225 Stock Average gained 0.2 percent today.

Japan Iron & Steel Federation Chairman Shoji Muneoka, also Nippon Steel's president, said Sept. 25 that the government needed more extensive discussions with industries and the public on its proposed 25 percent target.

"So many things are still unknown," Mimura said today. "We even don't know if our ongoing efforts to cut global emissions will be counted in the target number."

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