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SALES SYSTEM OF THE STEEL INDUSTRY

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Basic Oxygen System/Steel Method of steelmaking. A vessel is charged with scrap and molten iron before pure oxygen under pressure is blown onto it. Battery. 22 This piece of work addresses a deficiency in the literature and adds considerably to the knowledge of the steel industry in South Wales and the wider industry. A map of South Wales showing the location of Port Talbot in relation to other local works in the early 1970s is shown below18 :- 18 British Steel Corporation (henceforth BSC), Annual Report and Accounts 1970-71, p.27. The steel industry is a diverse, global entity that produces both raw steel and finished products. It is often tied very closely with the iron industry, since steel is an alloy of iron. Steel played a large part in the Industrial Revolution, and the health of the steel industry continues to be tied closely to the economic progress of both industrialized and developing nations. The crucible process was developed near the beginning of the Industrial Revolution, though the metal was still prohibitively expensive for most purposes. A device known as the Bessemer converter was developed in the mid 1800s, which led to the genesis of modern industrial steel production. Progress of the steel industry depends on the dynamics of economic growth. George Doyle/Stockbyte/Getty Images. The steel industry is a capital-intensive sector that operates in a highly competitive market. There are many entities involved in the supply chain, from the source of raw materials to the distribution of finished goods. These factors inflate your cost of sales and operations but also affect your gross and net profit margins. Nationwide and global economic outlooks also influence the sales volumes of your steel products. For instance, economic growth triggers demand and increases your sales volumes, and vice-versa. Pricing Trends. Pricing trends in the steel industry depend on the cost of raw