Discussing career opportunities for people with disabilities

Essar makes a big arrival as its Nashwauk options narrow

BY JERRY BURNES

The 151-seat Boeing 737 lifted off in Mumbai, before touching down in Moscow, London and finally at the Rango Regional Airport in Hibbing.

"The jet, owned by the Bank of Utah's managing trust, took about one week to travel across the Atlantic to bring passengers on Minnesota's Iron Range from roughly 8:30 a.m. Wednesday.

Along with Essar officials were representatives from a hot-briquetted iron plant company that was considering an investment in Hibbing, according tothan $260 million in debt from Glencore announced it purchased the Mesabi Metallics debt to control all the assets. It could also foreclose on the Mesabi Metallics debt.

"Our position on Essar’s potential involvement in the project has not changed," Richards said Wednesday. "While Essar’s most recent visit to Nashwauk suggests it’s accelerating efforts on the plant, sources with expertise on the filings surrounding the project, speaking on background, said they believe Essar is trying to slow down proceedings as it works on the state’s debtors’ agreement and the ultimate fate of state mineral leases.

Essar is challenging the debarment and the project faces a Dec. 31 deadline to complete the pellet plant.

Outside of finishing the pellet plant, the project and its leadership have few places to navigate in the interim. Essar could remain a part of the project to various extents or can have few places to navigate in the interim. Essar could remain a part of the project to various extents or can seek to be bought out, or the project could fall back into bankruptcy. It could also be restructured, repaid and the project faces a Dec. 31 deadline to complete the pellet plant.

"They’re looking at how the construction timeline could be compressed for the pellet plant and getting an on-the-ground feel for how the project is going, but details were not provided. The operation building at the Hibbing Airport Wednesday afternoon.

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