

Steel production rises by over 14 million tonnes in 3 years: Minister of State for Steel

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The total steel production in the country has increased from 88.98 million tonnes (MT) in 2014-15 to 103.13 mt in 2017-18. The Minister of State for Steel, Vishnu Deo Sai, informed this in Lok Sabha today. The Government has notified the National Steel Policy, 2017 and the Policy for Providing Preference to Domestically Manufactured Iron and Steel (DMI&SP) in Government procurement, which create facilitative environment to improve domestic production and consumption of steel.

With a view to provide relief to the domestic industry, the Government of India took the following measures:

- Increased customs duty on steel in two phases-in June 2015 and August 2015, by 2.5% each.
- Minimum Import Price (MIP) imposed on specified steel products in February 2016. MIP has since expired in February 2017.
- Imposed 20% Safeguard Duty on Hot Rolled Coils, provisionally in September 2015 and finally notifying it in August 2016.
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- Imposed Anti dumping measures for HR Coils provisionally in August 2016 and finally notified in May 2017.
- Imposed Anti dumping measures for CR Coils provisionally in August 2016 and finally notified in May 2017.
- Imposed Anti dumping measures for Wire rods provisionally in September 2016 and finally notified in October 2017.
- Imposed Anti-dumping duties for Colour Coated Steel provisionally in January 2017 and final notification issued in October 2017.
- Sunset review of SS Cold Rolled 600-1250mm wherein duties extended upto 2020. On China, additional Countervailing Duty (CVD) at 18.95% for 5 years from September 2017.
- Imposed Anti dumping duties on SS Hot Rolled products in March 2014 valid upto 2020. On China, additional CVD at 18.95% for 5 years from September 2017.
- Government of India has also issued Quality Control Orders namely Steel and Steel Products (Quality Control) Order, 2018 covering 47 carbon/alloy steel and 6 stainless steel products. The Quality Control Order prohibits manufacturing / import of sub-standard / seconds and defective products.
- The Minister of State for Steel said India has not been much impacted by the tariff imposed by USA since Indias exports to the USA were just around 2.2% before the imposition of the tariff.

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