

LOK SABHA
UNSTARRED QUESTION NO.225
FOR ANSWER ON 30/11/2015

STEEL PRICES

225. SHRI BHAIRON PRASAD MISHRA:

Will the Minister of STEEL be pleased to state:

- (a) the details of the rates of iron rod during the last three years;
- (b) the details of the scheme of the Government for quality control of steel; and
- (c) the reasons for decrease in the prices of steel and the steps taken by the Government to decrease its price in the country?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI VISHNU DEO SAI)

- (a) The details of rates of wire rod during the last three years are given below:-

(Figures in Rs. per Tonne)

Month	2012-13	2013-14	2014-15	2015-16
April	50230	46500	48353	38260
May	50640	46500	48208	39999
June	49630	46250	48353	35741
July	49580	46250	48932	32993
August	49880	46000	43600	32304
September	49220	46710	43202	32517
October	48870	46600	42904	31139
November	48510	46760	39757	
December	48660	47210	38251	
January	47360	47470	39527	
February	46960	47820	39248	
March	46450	47520	39133	

Prices on the basis of Mumbai Retail Price
Source: JPC

(b) The Ministry of Steel has notified, vide its orders dated 12th March, 2012, the Steel and Steel Products (Quality Control) Order 2012, whereby, all manufacturers, international and domestic, have been prohibited from manufacture, import, store for sale or distribution of steel and steel Products as specified in the schedule, which either do not conform to the standards or do not bear the standard mark (BIS or ISI Mark).

(c) Steel prices are market driven and are based on specific demand and supply conditions in the market. In a globally integrated market with external trade being free, steel prices are significantly shaped by the trends in the global market. The global steel market is characterized by the existence of very large excess capacity in steel industry as also in the related raw materials industries. These factors have put pressure on the steel prices and as a result, there has been a continuous fall in the same on the domestic market as well. The steel market is deregulated and the government has no direct control over their prices. However, the government intervenes through appropriate fiscal policy measures to protect the industry from unfairly traded and cheap imports.
