

GOVERNMENT OF INDIA
MINISTRY OF STEEL

LOK SABHA
UNSTARRED QUESTION NO.3971
FOR ANSWER ON 22/12/2021

STEEL PRICE

3971. SHRI BHARTRUHARI MAHTAB:

Will the Minister of STEEL be pleased to state:

- (a) the details of the steps taken by the Government to bring down the prices of Steel to ensure that cost of this essential commodity comes down;
- (b) the details of the steps taken by the Government to bring down the prices of raw materials like iron ore, scrap steel, steel pellets and discourage the export of such items so as to make these easily available for use in steel plants; and
- (c) whether the Government proposes to reduce tariffs on Steel imports in case the price rise continues and if so, the details thereof?

ANSWER

THE MINISTER OF STEEL

(SHRI RAM CHANDRA PRASAD SINGH)

(a)to(c): Commercial decisions such as production, export/import are taken by the steel companies as steel is a de-regulated sector. However, the Government has taken various steps to increase availability of iron and steel, which, inter-alia, include Mining and Mineral Policy reforms to ensure enhanced production and availability of iron ore, early operationalization of forfeited working mines of Odisha by the State/Central PSUs etc., besides ramping up production and capacity utilization by steel producers. In Union Budget 2021-22, Customs Duty has been reduced uniformly to 7.5% on Semis, Flat and Long products of non-alloy, alloy and stainless steels. Further, BCD on steel scrap has been exempted for a period up to 31st March, 2022. In addition to the above, ADD and CVD on certain steel products have also been revoked / temporarily revoked.
