

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.1742
FOR ANSWER ON 30/11/2016

FALL OF STEEL PRICES IN INTERNATIONAL MARKET

1742. SHRI RAM NATH THAKUR:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that our steel companies are facing difficulties due to fall of steel prices in international market;
- (b) whether it is also a fact that the Navratna Companies of public sector which were earning heavy profits one or two years ago and their production was at record level are running in losses for last some time; and
- (c) if so, the efforts being made by Government to save these companies from heavy losses and from being sick, considering the fluctuations in international market?

ANSWER

THE MINISTER OF STATE FOR STEEL

(SHRI VISHNU DEO SAI)

(a)&(b): Due to increase in imports in 2014-15 and 2015-16 and declining prices of imported steel products, steel companies faced financial difficulties. Profit After Taxes of SAIL, a Maharatna Company and RINL, a Navratna company of public sector are as follows:-

(Rs. in crore)

Years	SAIL	RINL
2013-14	2616.48	366.45
2014-15	2092.68	62.38
2015-16	-4137.26	-1420.64

(Source: ERU)

(c) In order to protect the interests of country's steel industry and control dumping of products at predatory pricing by global steel players with excess capacity, the Government has taken a number of steps including increasing Customs Duty, imposition of MIP, Safeguard Duty and Anti-Dumping Duty on a number of steel products.
