

GOVERNMENT OF INDIA  
MINISTRY OF STEEL

**RAJYA SABHA**  
**UNSTARRED QUESTION NO.2849**  
FOR ANSWER ON 17/07/2019

**DECLINE IN STEEL PRICES**

2849. SHRI C. M. RAMESH:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that there has been decline in international steel prices and increase in iron ore costs, as a result steel prices in some of the companies in the country have also come down, if so, the details thereof; and
- (b) whether Government has any contingency plan to help the steel companies in the country, the details thereof?

**ANSWER**

THE MINISTER OF STEEL

(SHRI DHARMENDRA PRADHAN)

(a) Yes, Sir. During 2018-2019, international steel prices for Hot Rolled and Cold Rolled Coil have declined by 11.5% and 11.9% respectively in comparison to 2017-18. Even from March, 2019 to May, 2019, international steel prices for Hot Rolled and Cold Rolled Coil have further declined by 15% and 14% respectively. The International prices of iron ore increased by 24% in 2018-19 as compared to 2017-18. The prices of HR coils in the domestic market have come down from Rs. 54341/MT in June, 2018 to Rs. 47963/MT in June, 2019; similarly prices of CR steel have come down from Rs. 64113/MT to Rs. 54280/MT in the same period. During the period June, 2018 to June, 2019, domestic price of Iron Ore Fines and lumps have increased by 4.5%.

(b) Steel Industry is a deregulated sector and steel prices in the country are market driven and commercially determined. However, the Government has taken various initiatives to protect the domestic steel sector through various trade measures such as anti-dumping duties, countervailing duty and Minimum Import Price. In addition to trade measures, Government has also rolled out Domestically Manufactured Iron & Steel Products Policy for procurement of domestically manufactured Iron & Steel products by Government agencies, as well as Quality Control Orders to prevent import of substandard steel into the country.

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