

GOVERNMENT OF INDIA  
MINISTRY OF STEEL

**LOK SABHA**  
**STARRED QUESTION NO. \*353**  
FOR ANSWER ON 25.03.2025

**DOMESTIC STEEL PRICES**

\*353. DR. PRASHANT YADAORAO PADOLE:  
SMT. JYOTSNA CHARANDAS MAHANT:

Will the Minister of STEEL be pleased to state :

- (a) the steps taken by the Government to stabilise domestic steel prices due to global fluctuations and trade restrictions;
- (b) the impact of recently implemented policies on steel production, prices and exports;
- (c) the impact of steel price fluctuation on the economies of major steel producing States such as Chhattisgarh and Jharkhand; and
- (d) whether the Government proposes to initiate any relief measures for Small and Medium Enterprises (SMEs) affected by the rising steel prices?

MINISTER OF STEEL

(SHRI H.D.KUMARASWAMY)

(a)to(d): A statement is laid on the Table of the Lok Sabha.

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**STATEMENT REFERRED TO IN REPLY TO PARTS (A)TO(D) OF THE LOK SABHA STARRED (\*) QUESTION NO. \*353 FOR ANSWER ON 25.03.2025 TABLED BY DR. PRASHANT YADAORAO PADOLE AND SMT. JYOTSNA CHARANDAS MAHANT, MEMBER OF PARLIAMENT REGARDING “DOMESTIC STEEL PRICES”**

(a)to(d): Steel is a deregulated sector and steel prices are determined by demand supply dynamics of market forces, global market conditions, trends in price of raw materials, logistics cost, power and fuel cost, etc. The Government acts as a facilitator, by creating a conducive policy environment for the development of steel sector including small and medium producers in the country.

The Government has taken following steps to address the issues of global fluctuations and trade restriction, and improve competitiveness of domestic steel manufacturers:

(i) Anti Dumping Duty (ADD) measures pertaining to some steel products like seamless tubes, pipes and hollow profiles of iron, alloy, or non-alloy steel (other than cast iron and stainless steel) (from China PR), electro-galvanized steel (from Korea RP, Japan, Singapore), stainless-steel seamless tubes and pipes (from China PR), welded stainless steel pipes and tubes (from Vietnam and Thailand) are in place currently.

(ii) Countervailing Duty (CVD) is in place for Welded Stainless Steel Pipes and Tubes from China and Vietnam.

(iii) In the Union Budget 2024-25, following measures were taken to support domestic manufacturers and boost domestic steel manufacturing:-

a. Basic Customs Duty (BCD) has been reduced from 2.5% to Nil on Ferro-Nickel and Molybdenum ores and concentrates which are raw materials for steel industry.

b. BCD exemption on Ferrous Scrap has been continued upto 31.03.2026.

c. The exemption on specified raw material for manufacture of Cold Rolled Grain Oriented (CRGO) steel has been continued up to 31.3.2026.

(iv) Launch of the Production Linked Incentive (PLI) Scheme for Specialty Steel to promote the manufacturing of 'Specialty Steel' within the country and reduce imports by attracting capital investments.

(v) Introduction of steel Quality Control Orders thereby banning sub-standard/ defective steel products in domestic market as well as imports to ensure the availability of quality steel to the industry, users and public at large.

Steel production in the country has been increasing and in the year 2023-24, 144.3 Million Tonnes of crude steel was produced in the country. Government has taken steps to support steel sector including small and medium enterprises by implementation of Domestically Manufactured Iron & Steel Products (DMI&SP) Policy and creating National Institute of Secondary Steel Technology (NISST) at Mandi Gobindgarh, Punjab.

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