

GOVT EXTENDS MIP ON SELECT STEEL ITEMS

New Delhi, 4 December: In order to protect the domestic steel industry from below-cost imports, the government today extended further the minimum import price (MIP) on 19 products for two months, till 4 February.

"The Central government hereby extends the applicability of MIP beyond 04/12/2016...for further two months, i.e., till 4 February 2017," the directorate general of foreign trade said in a notification. The MIP ranges between \$643 and \$752 per ton.

The 19 products include semi-finished products of iron or non-alloyed steel, flat-rolled products of different widths, bars and rods.

Steel makers had asked the government to extend MIP on certain products. PII