

Steel exports up 78% in Apr-Feb: Minister

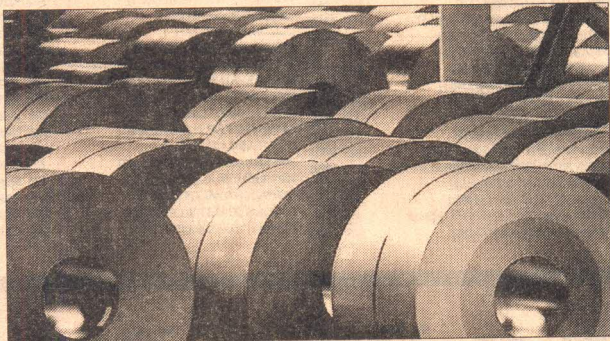
New Delhi, March 17: Steel exports have surged by 78% in the April-February period of financial year 2016-17, steel minister Chaudhary Birender Singh said on Friday.

The minister also said that there has been 39% decline in imports of the alloy and there was a case for lifting of anti-dumping duty on steel products.

inter-ministerial consultation is going on for maximising use of Indian-made steel in key projects.

When asked whether the steel ministry had any talks with the RBI over restructuring of loans for the sector, he said, "We already had a talk on this. A lot of restructuring has already happened."

He also said that there was a



The past three years have been quite challenging for the steel industry, Singh said, adding that the government intervened strategically to provide policy and regulatory support from time to time which has given desired results.

There has been "improvement in capacity utilisation to over 78%, reduction in imports by 39% and significant increase in exports by 78% in the 11 months of current financial year," he said.

At present, the steel industry in India is at a crucial juncture in its journey of growth, he said, adding that

case for lifting of anti-dumping duty on steel products now.

The government last month extended anti-dumping duties imposed on import of certain steel products till 2021 to save the domestic industry from cheap shipments of the alloy.

The country in May 2016 had imposed provisional anti-dumping duty on import of select steel products.

Japan has challenged the decision at global trade body WTO and had sought dispute consultations with India in the dispute 'India-Certain Measures on Imports of Iron and Steel Products'. PTI