

'Raise higher steel tariffs issue'

OUR BUREAU

New Delhi, February 23

There is a need to address the fall in India's steel exports to the US during President Donald Trump's visit to India, according to the Indian National Congress.

Congress spokesperson Randeep Singh Surjewala said exports have fallen by 50 per cent to \$372 million as the Trump administration has hiked tariffs on import by 25 per cent.

Surjewala said, "Steel is one of the key mainstays of India's industry. It gives jobs, revenue, excise, pushes exports and puts India among nations that are surging ahead."

He added, "As India commits to \$3-billion defence purchases, why is there no relief for India's export of steel?"



Randeep Singh Surjewala,
Congress spokesperson

"The US President says America First, why is PM (Narendra Modi) quiet on India First?," he added.

But the domestic industry does not expect much from the meeting between Trump and Modi.

"Steel exports to the US are primarily stainless steel and pipes. Our exports are less than 1 million tonnes in a financial year; it is inconsequential

compared to the total steel production in the country. Steel exports have fallen because of various anti-dumping and countervailing duties that are being levied for some time now. Protectionism was initiated during former US President Barack Obama's tenure," a steel sector representative said.

No big hopes

Steel sector representatives are not pinning hopes on Trump's visit to have the tariff barriers addressed. Steel price in the US has also firmed up to accommodate exports from India and other producing countries.

The stainless steel sector too has not made any representation, according to industry associations.