



Ministry of Steel

Preference to domestically produced iron and steel

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The Government has notified a Policy for Providing Preference to Domestically Manufactured Iron & Steel Products in Government procurement on 8th May, 2017. This policy provides preference to specified goods with specified minimum value addition in Government procurement.

The global slowdown in 2014-15 and overcapacity at global level resulted in low international steel prices. The steel producers in countries with overcapacity resorted to dumping their products. Between January, 2014 and March, 2016, global steel prices declined by about 35%. Imports of finished steel in India in 2014-15 increased by 71% and another 26% in 2015-16 (year on year). Such imports and low price had adversely affected the earning margins of domestic steel producers thereby affecting including their debt services capability.

The Minister of State for Steel Shri Vishnu Deo Sai gave this information in a written reply to a question in Rajya Sabha today.

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