

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:705
ANSWERED ON:29.07.2010
IMPORT OF FINISHED STEEL
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Will the Minister of STEEL be pleased to state:

- (a): the quantity of finished steel imported in the country during the last three years, year-wise;
- (b): whether the rise in Yuan of China affect the import of finished steel in the country;
- (c): if so, its likely effect on the domestic steel industry; and
- (d): the steps being taken by the Government in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF STEEL (SHRI A.SAI PRATHAP)

- (a) Year-wise data on import of finished steel in the country during the last three years are as under-

Year Import of finished steel
 (in million tonnes)

2007-08 7.029

2008-09 5.839

2009-10 7.296

Source: Joint Plant Committee (JPC); = Provisional

(b)&(c): The Chinese currency has appreciated only marginally with respect to the US dollar. The transactions on account of trade between China and India is expected to take place in US dollar, therefore, the exchange rate between the US dollar and the Indian Rupee shall play an important role in determining the competitiveness of Chinese exports to India.

(d) Steel is a deregulated sector, however, the government is carefully watching the trends in imports of steel into India and may apply suitable policy measures to mitigate the adverse consequences of any surge in steel imports, as and when required, While doing so, the government will also consider the interests of the user industries in particular and the national economic interests in general.