

**GOVERNMENT OF INDIA  
STEEL  
LOK SABHA**

UNSTARRED QUESTION NO:225

ANSWERED ON:30.11.2015

Steel Prices

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**Will the Minister of STEEL be pleased to state:**

- (a) the details of the rates of iron rod during the last three years;
- (b) the details of the scheme of the Government for quality control of steel; and
- (c) the reasons for decrease in the prices of steel and the steps taken by the Government to decrease its price in the country?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF (SHRI VISHNU DEO SAI)  
STEEL AND MINES

(a) The details of rates of wire rod during the last three years are given below:-

(Figures in Rs. per Tonne)

Month 2012-13 2013-14 2014-15 2015-16

April 50230 46500 48353 38260

May 50640 46500 48208 39999

June 49630 46250 48353 35741

July 49580 46250 48932 32993

August 49880 46000 43600 32304

September 49220 46710 43202 32517

October 48870 46600 42904 31139

November 48510 46760 39757

December 48660 47210 38251

January 47360 47470 39527

February 46960 47820 39248

March 46450 47520 39133

Prices on the basis of Mumbai Retail Price Source: JPC

(b) The Ministry of Steel has notified, vide its orders dated 12th March, 2012, the Steel and Steel Products (Quality Control) Order 2012, whereby, all manufacturers, international and domestic, have been prohibited from manufacture, import, store for sale or distribution of steel and steel Products as specified in the schedule, which either do not conform to the standards or do not bear the standard mark (BIS or ISI Mark).

(c) Steel prices are market driven and are based on specific demand and supply conditions in the market. In a globally integrated market with external trade being free, steel prices are significantly shaped by the trends in the global market. The global steel market is characterized by the existence of very large excess capacity in steel industry as also in the related raw materials industries. These factors have put pressure on the steel prices and as a result, there has been a continuous fall in the same on the domestic market as well. The steel market is deregulated and the government has no direct control over their prices. However, the government intervenes through appropriate fiscal policy measures to protect the industry from unfairly traded and cheap imports.

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