



India to impose dumping duty on cold rolled steel imports

India is likely to impose anti-dumping duty on imports of certain cold-rolled steel products from four countries China, Japan, Korea and Ukraine. The duty recommended by the commerce ministry will be the difference between the landed value and the prescribed value which is \$594 per tonne.

In its preliminary findings, the Directorate General of Anti-Dumping and Allied Duties (DGAD), under the Commerce Ministry, has found that 'cold-rolled flat products of alloy or non-alloy steel have been exported to India from these countries at below-normal value.

"Accordingly, the authority recommends imposition of provisional anti-dumping duties on the imports of the subject goods, originating in or exported from the subject



countries," DGAD said in a notification.

JSW Steel Coated Products Ltd. had jointly filed an application before DGAD for initiation of anti-dumping investigation concerning the imports. They had complained of dumping and consequent injury and requested for levy of anti-dumping duty on the imports from these countries. While DGAD recommends duty, it is imposed by

the Finance Ministry. The DGAD has also recommended anti-dumping duties on hot-rolled flat products from six countries including China, Japan and Korea. To protect domestic industries from cheap imports, the government has extended the minimum import price (MIP) on 66 steel products for a period of two months as against 173 items earlier.

Countries initiate anti-dumping probes to determine if the domestic industry has been hurt by a surge in below-cost imports. As a counter-measure, they impose duties under the multi-lateral WTO regime. Anti-dumping measures are taken to ensure fair trade and provide a level-playing field to the domestic industry. They are not a measure to restrict imports or cause an unjustified increase in cost of products.

Odisha needs massive infrastructure investment to support for steel sector – KPMG



Odisha which is emerging as the steel manufacturing hub of the country requires a total investment of INR 1,200 crore towards infrastructure development to develop a full-fledged ecosystem for downstream steel industries. Though Odisha has a nameplate capacity of 21 million tonne annually in steel making; hardly 2.6 million tonne is consumed within the state. The consumption of finished steel points to the lack of downstream industries despite the presence of steel majors like Tata Steel, Jindal Steel & Power Ltd., Jindal Stainless Ltd. and Bhushan Steel.

A report by KPMG has spelt out the roadmap for development of a downstream steel ecosystem in Odisha. This can be achieved with investment in basic

infrastructure creation, supply commitments to downstream units and tax concessions.

KPMG in a report on 'Odisha Industrial Development Plan 2025' prepared jointly with state-owned Industrial Policy and Investment Corporation of Odisha Ltd. said, "Being mostly clustered in districts like Jharsuguda, Sundargarh, Sambalpur, Jaipur, Jagatsingpur, Angul,

Dhenkanal and Keonjhar, Odisha should develop downstream parks with mother plants, at all these major steel producing destinations in the next 10 years to ensure value addition happening with the state."

It has suggested establishment of six

downstream steel parks at Jharsuguda, Rourkela, Barbil, Paradip, Sambalpur and Dhenkanal for greater value addition of steel within the state with supplies of molten material from the mother plants. KPMG has recommended an investment of Rs 1,200 crore by the state government towards infrastructure development and pegged the land requirement at 3,000 acres with 500 acres of land in each of the six locations.

KPMG has suggested that the state government should bring in a mechanism to enable commitment from the anchor units for supplying of atleast 20 per cent of the intermediate or finished products to the downstream industries in the state.

The report says existing equipment and machinery manufacturers in the state should be encouraged to procure at least 20 per cent of their components from the downstream and ancillary industries within Odisha.=

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