

Steel In The News

A compilation of leading news items on Indian steel industry as reported in major national dailies



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A Weekly Report by Joint Plant Committee

24 – 30 October 2015

STEEL PERFORMANCE

Steel makers seek safeguard duty on coated products

After the safeguard duty was imposed on hot-rolled flats (HRF) last month, domestic steel companies are looking for more products to be brought under the duty cover to curb imports. Steel producers have now filed a petition for imposition of safeguard on colour coated products of steel. "To curb imports of steel, duty imposition has to be across the entire value chain and not just on certain types of HR coils. Hence, we (steel producers) have now approached the government to levy safeguard on colour coated and a decision is awaited," Seshagiri Rao, joint managing director and group chief financial officer at JSW Steel, said at the company's earnings conference last week. Other steel products of the value chain such as cold-rolled coils, galvanised steel and wire rods among others should also carry duty, said the JSW management. On September 14, the government imposed a 20 per cent provisional safeguard duty on hot-rolled flat products of non-alloy and other alloy steel, in coils of a width of 600 mm or more for a period of 200 days. Analysts, however, were of the view that the safeguard duty on HR coils will bring down steel imports.

Source: Business Standard, 28th October, 2015

PROJECTS

Tata Steel's Odisha SEZ gets first investment

Sure Safety Solutions has tied up with United Kingdom-based Meggitt Defence to produce aerial target products for defence sector at the special economic zone being promoted by Tata Steel near its yet-to-be-commissioned six-million tonne greenfield field steel plant in Odisha. Sure Safety Solutions will invest Rs 50-60 crore in the plant spread over five acres. It is expected to start production by June next year. The plant will produce products and service the \$50-million order procured by Meggitt Defence from the Ministry of Defence.

Source: Business Line, 29th October, 2015

POLICY

Thin steel coil users hit by duty

The imposition of safeguard duty on steel by the Centre has hit hard some 500-odd small and medium enterprises (SMEs) using thin steel coils, an industry body said. "Some 500 SMEs using thin HR coil for making finished products like tubes and automotive components are facing the severe impact due to sudden imposition of the duty by the government without taking users views in the matter," H L Bhardwaj, secretary general of the Federation of Industries of India said. "It has affected the viability of the SMEs who import thin gauge (below 2 mm thickness) coils, which is not adequately supplied by the domestic steel makers," he said.

Source: The Financial Express, 28th October, 20

NEWS MAKER

New steel secretary appointed

Senior IAS (Indian Administrative Service) officer Aruna Sundarajan was on Wednesday appointed secretary in the ministry of steel, as part of a top-level bureaucratic reshuffle effected by the government. Sundarajan, a 1982 batch IAS officer of Kerala cadre, is presently administrator, Universal Service Obligation Fund, under the department of telecommunications. She has been appointed in place of Rakesh Singh, who superannuated on September 30, and order issued by department of personnel and training said.

Source: The Financial Express, 29th October, 2015