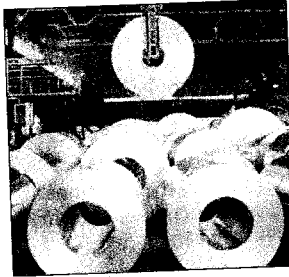


Centre considering import tariff on some steel goods

THE GOVERNMENT IS considering extending an import tariff, locally known as a safeguard duty, on some steel products to counter cheaper imports primarily from China, according to a source with direct knowledge of the matter.

India, the world's second-biggest crude steel producer, had in August recommended a three-year import tariff of 11%-12% on some steel products as part of the final findings of the Directorate General of Trade Remedies that falls under the ministry of commerce and industry.

"It (tariff) is under consid-



eration," the source told *Reuters*, declining to be identified due to the sensitive nature of the matter. The ministry of finance did not immediately respond to a *Reuters* email seeking comments.

The Centre had in April

imposed a 12% temporary tariff for 200 days that lapsed earlier this month.

The nation's finished steel imports during the first seven months of the financial year were down 34.1% year-on-year. South Korea was the biggest exporter of finished steel to India during the period, shipping in 1.4 million metric tons of finished steel, followed by China, Japan and Russia. Chinese steel exports made India "vulnerable", the source said, primarily due to cheaper prices. China's steel output will slip below 1 billion tons this year for the first time in six years.

-REUTERS