

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO. 480
FOR ANSWER ON 06/02/2023

SCRAPPED STEEL MARKET

480. SHRI RAKESH SINHA:

Will the Minister of STEEL be pleased to state:

- (a) the total market of scrapped steel in the country;
- (b) the quantum of scrapped steel recycled in the informal sector or illegally;
- (c) the manner in which the scrappage policy has influenced the domestic steel scrap prices; and
- (d) the country's share in the global steel scrap market?

ANSWER

THE MINISTER OF STATE IN THE
MINISTRY OF STEEL

(SHRI FAGGAN SINGH KULASTE)

(a)&(b): Currently the total market of scrapped steel in the country is approximately 30 Million Tonnes(MT). Most of the steel scrap is recycled by informal sector and used by the steel sector in the country.

(c) The Steel Scrap Recycling Policy, 2019 provides framework to facilitate and promote establishment of scrapping centres for scientific processing, recycling of ferrous scrap in organized, safe and environmentally sound manner. Domestic steel scrap prices are market driven.

(d) As per statistics of World Steel Association, around 220 MT ferrous scrap was traded around the world during 2021-22. India is a net importer of steel scrap and has imported 4 MT of steel scrap in year 2021-22.
