Twitter Thread by Daa Vinkii



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Support MSME

The Australia China trade war has resulted in China seeking support for import of of iron ore from Africa. Africa is building its iron or system which will take nearly the next five years to develop completely till then China is looking at India for its import.

This is a very crucial time for the Indian market to understand its own local and domestic needs and fulfill it before exporting the much-needed iron and steel raw materials to China.

This will in turn result in increasing prices of iron and iron materials in China and therefore India can capitalise this opportunity to export and products made of these important commodities at much higher prices.

The Indian Steel market has been under great pressure due to skyrocketing prices as the after effects of the covid-19 lockdown still persist increasing the ever growing gap between the huge demand and the shortening supply.

The manufacturers have not been receiving their pending payments due to which they are not able to procure enough raw material to make the products.

Traders have started black marketing the existing stocks and orders on advance payments are not being fulfilled due to shortage of material and more importantly, the increasing prices.

The current period of time can be can be used as a golden opportunity to increase the prices of import in China break down their export business.

To support our manufacturers the anti dumping/import duty must be removed and any export to China must be charged under export duty so as to stop export of our commodities!so it becomes difficult for China to fulfill the our own needs first. #Steelmanufacturing #Power2SME