
JSL stops offering discounts to dealer - DNA Report

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DNA India reported that JSL Limited has stopped offering discounts to dealers, pushing prices up by 6% across product categories. In categories that are completely import-dependent, prices have moved up by 10%.

The report cited a Mumbai based dealer as saying that "JSL gave us a 6% discount on the quoted prices till May but that has completely vanished now. So effectively, prices have gone up by 6% in their product ranges."

Another dealer said that JSL managed to get the government to agree on anti-dumping duty on all grades of products. He said that "Now, even the stainless steel products that are not made in India are under duty and that's why people are hoarding the material. Prices are up by 10% for those imported products."

Refusing to comment on the development, JSL said that "The industry is very uncertain right now and we don't want to make any comments on prices. The earliest we can talk is two months later."

It may be noted that in April 2009, Indian government imposed anti dumping duty on all grades of stainless steel imported into India even though many grades are not even produced in the country. The move followed JSL's argument that dumping was hurting the industry.

(Sourced from www.dnaindia.com)

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