
Nigeria urged to impose 75pct duties on steel imports

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Some metallurgical industry experts suggest that the Nigerian government to place a 75% duty on imported steel products in order to protect local steel industries.

Also, they proposed that the Iron & Steel Ministry should be supervised directly by the Presidency to avoid bureaucracy.

Furthermore, some claimed that the government should help to reorganize the state steel companies, Ajaokuta and Itakpe, those are criticized for the mismanagement and ineffective operation.

If steel products can be sourced and produced locally, the country can save about USD 7 billions on steel imports each year.

(Sourced from YIEH.corp)

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