



PRESS STATEMENT

JSW Steel hikes prices

Mumbai, April 1, 2006

JSW Steel Ltd., one of the largest steel producers in India, today announced a hike in price of HR coils in the range of Rs 2000 to Rs 2,500 per tonne. For the Galvanized steel the hike has been Rs 3,500 per tonne.

MVS Seshagiri Rao, Director Finance said, “ The price hike in the HR segment is influenced by the trend in international market. Last few weeks have seen a price rise in the US and Europe and China steel markets.

“Zinc on the other hand has just been spiralling up on the LME, which in turns dictates the galvanized price. Increasing costs of input and freightage are other considering factors.

“Keeping in mind the pick up in demand both internationally and in the domestic market, we do feel that the markets will be able to absorb the hike.”

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