



PRIME MINISTER

PRESS STATEMENT NO. 387
27 November 1974

**INDUSTRIES ASSISTANCE COMMISSION REFERENCE
IRON AND STEEL**

The Prime Minister, Mr Whitlam, today announced that he had sent a reference to the Industries Assistance Commission on the question of assistance needed to support the continued growth of Australia's iron and steel industry.

Mr Whitlam said that continuity of a soundly based and efficient iron and steel industry is fundamental to the Australian economy and that the Government is concerned to ensure the progressive development of the industry in keeping with projected Australian and overseas demand.

Mr Whitlam commented that while alloy steel, high carbon steel and electrical steel had been reviewed between 1966 and 1968, major developments had since occurred in these sectors of the industry both within Australia and overseas. The nature and extent of these developments had led the Government to call for an interim report on this sector of the industry. Other iron and steel now under reference had not been reviewed since the 1930's and the wide reference will consequently give the opportunity for a much needed consolidated review of the whole industry.

The Prime Minister concluded that he considered it desirable that measures for the sound development of the iron and steel industry be reported on by the Industries Assistance Commission before reviews already scheduled in the Tariff Review program in respect of industries using basic iron and steel, because of the particular importance to almost all sectors of industry of iron and steel costs.

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