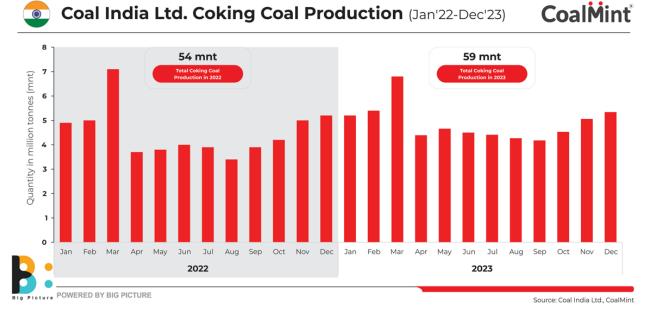
### **News Highlights**

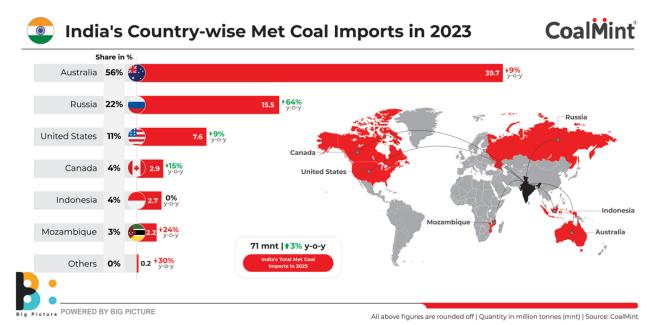
Week 02, 2024



# Coal India Ltd. Coking Coal Production (Jan'22-Dec'23)

Coal India Ltd. the PSU behemoth which accounts for over 80% of domestic coal production recorded total coking coal production in CY'23 at around 59 mnt- a significant growth of nearly 10% y-o-y. In addition some Indian integrated mills with coking coal assets overseas increased production to reduce dependence on...

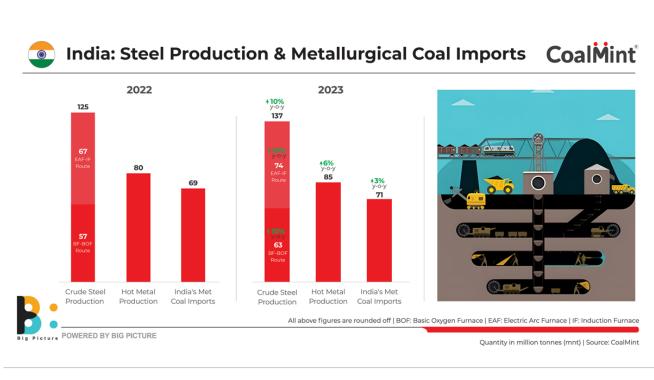
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#### India's Country-wise Met Coal Imports in 2023

India decreased its dependence on Australian coal in CY'23. To guard against chronic tightness in seaborne supplies and to counter price volatility Indian mills have diversified import sources. Australia's share in total Indian imports has declined from over 54% in CY'22 to 48% last year. The volume of US and...

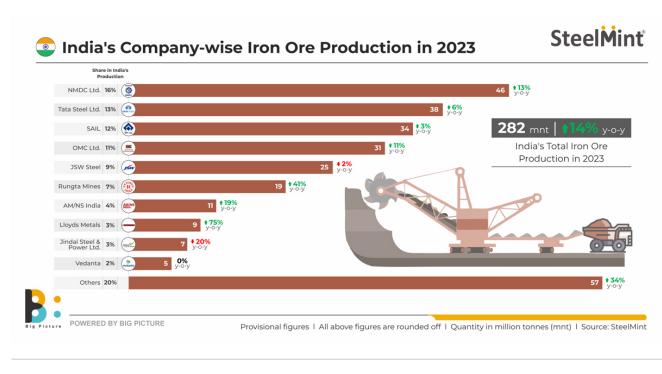
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# India: Steel Production & Metallurgical Coal Imports

Morning Brief: India's imports of metallurgical coal in CY'23 stood at around 71 million tonnes (mnt) as against 69 mnt in CY'22, an increase of 3% y-o-y, as per latest SteelMint data. Rise in imports has been marginal considering the steady growth in domestic crude steel and hot metal production.

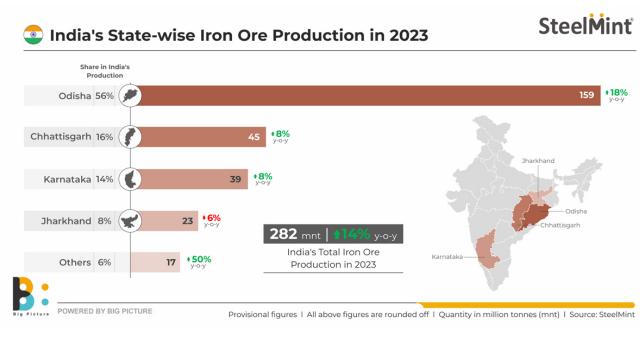
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# India's Company-wise Iron Ore Production in 2023

Last year saw significant growth in production from miners like NMDC and OMC amongst the state-run miners. From the list of private miners Lloyds showed a healthy growth of 75%. In fact the top eight miners together contributed an additional over 20 mnt last year boosting output substantially in the...

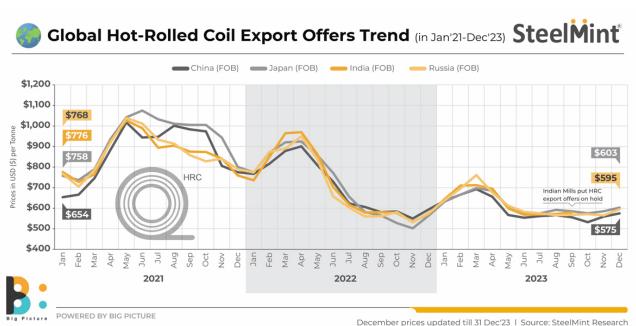
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#### India's State-wise Iron Ore Production in 2023

The year 2023 (CY'23) ended on a positive note for India's iron ore production. The same rose almost 14% to an all-time high of 282 million tonnes (mnt) in the just-ended calendar year against 248 mnt seen in 2022. Odisha which produces the lion's share of 56% of India's iron...

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# Global Hot Rolled Coil Export Offers Trend (in Jan'21-Dec'23)

Chinese HRC offers upped 4% or \$22/t to \$575/t. Japanese HRC FOB offers were also up 4% or \$23/t to \$603/t while Indian FOB offers were on hold since September 2023. FOB Black Sea billet export offers rose 5% to \$509/t while Turkiye's rebar on FOB basis increased 6% to...

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#### Steel Mint **Global Iron & Steel Prices Snapshot** 2023 **Particulars** Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec Iron Ore Fines, CFR China \$123 \$126 \$127 \$117 \$105 \$112 \$112 \$109 \$121 \$119 \$130 \$136 Coking Coal, Premium HCC, CFR India \$328 \$382 \$362 \$290 \$246 \$244 \$244 \$267 \$318 \$365 \$339 \$344 THE HMS (80:20) Scrap, CFR Turkey \$412 \$429 \$453 \$428 \$381 \$384 \$363 \$363 \$375 \$361 \$381 \$420 MRC, FOB India \$644 \$710 \$712 \$695 \$599 \$568 \$570 \$572 \$580 🀠 HRC, FOB China \$636 \$666 \$693 \$656 \$567 \$554 \$563 \$566 \$556 **\$532** \$553 **\$**575 \delta HRC, FOB Japan \$632 \$666 \$698 \$685 \$609 \$580 \$575 \$592 \$585 \$575 \$580 \$603 Billet, FOB Black Sea \$537 \$557 \$602 \$559 \$533 \$516 \$471 \$450 \$476 \$480 \$485 \$509 Rebar, FOB Turkey \$708 \$718 \$744 \$683 \$636 \$630 \$589 \$572 \$575 \$563 \$571 \$604

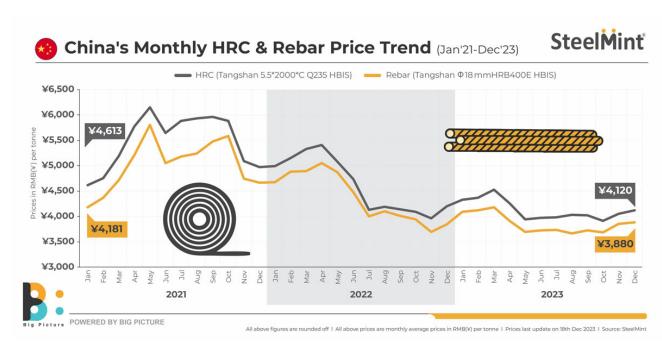
December prices updated till 31 Dec'23 | Monthly Average Prices in USD (\$) per tonne | Source: SteelMint Research

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#### **Global Iron & Steel Prices Snapshot**

Global steel prices showed a marked uptrend in December 2023 m-o-m. Data maintained with SteelMint reveals Fe62% iron ore fines CFR China and premium HCC coking coal from Australia CFR India rose \$6/t and \$5/t to \$136/t and \$344/t respectively. Chinese HRC offers upped 4% or \$22/t to \$575/t. Japanese...

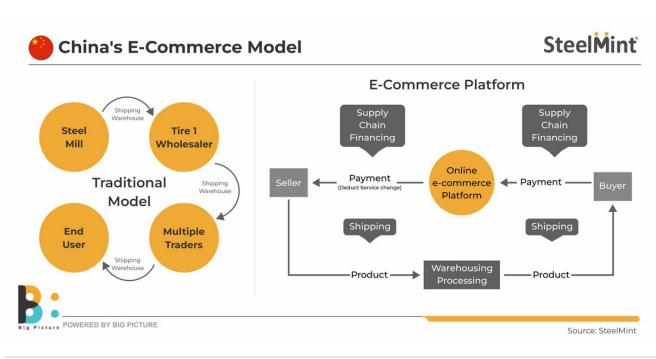
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#### China's Rebar Output, Demand to Fall in '24

Both production and demand of rebars across China are expected to show on-year declines this year falling by 2% and 2.4% respectively from last year to reach 251 million tonnes and 249 million tonnes according to Mysteel's newly-published forecast for the long product sector for 2024. The contraction in demand...

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#### **China's E-Commerce Model**

Globally China is the biggest e-commerce market in steel. The total online trading volumes represent ~25% of total steel sales in China. The online steel trade in China has grown around four-fold since 2015 - from 51 million tonnes (mnt) to almost 200 mnt in 2021 and 220 mnt in...

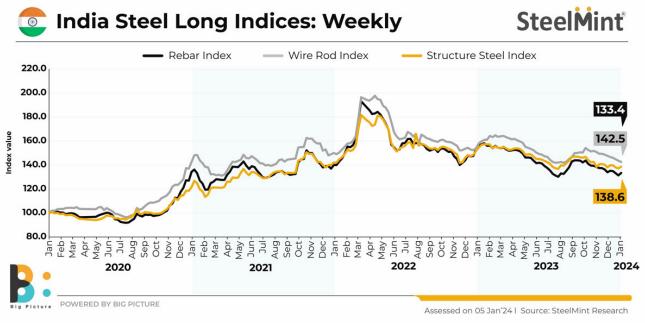
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## China's Online Steel Trade Rises Four-fold Since 2015

Globally China is the biggest e-commerce market in steel. The total online trading volumes represent ~25% of total steel sales in China. The online steel trade in China has grown around four-fold since 2015 - from 51 million tonnes (mnt) to almost 200 mnt in 2021 and 220 mnt in...

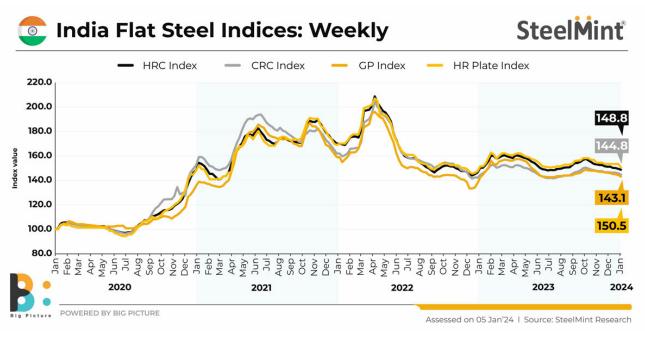
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#### India Long Steel Composite Index

India Long Steel Composite Index which kept the mother index slightly supported by rising almost 1% 136.30 (135.10). India's induction furnace (IF)-route finished long steel prices witnessed an uptick w-o-w by up to INR 1 300/tonne(t) across markets. Improved trading activities lifted price sentiments which prompted sellers to hike offers....

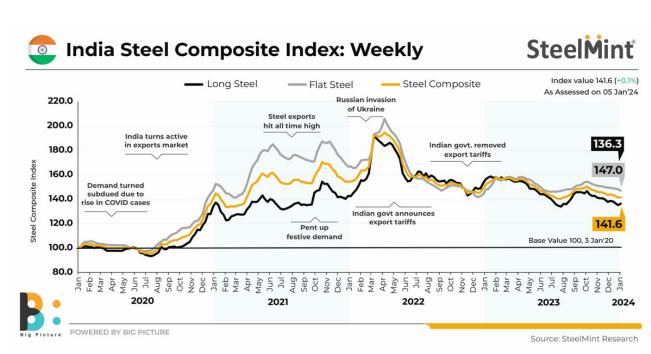
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#### India Steel Flat Indices: Weekly

Mills' raise flats prices buyers cautious: Steel mills started CY 2024 with an increase of INR 500-1 000/t in their flats product prices for January sales. Subsequent to the announcement effective list prices of HRCs (IS2062 Gr- E250 2.5-8mm) stood at around INR 56 500-58 500/t exy-Mumbai and CRCs (IS513...

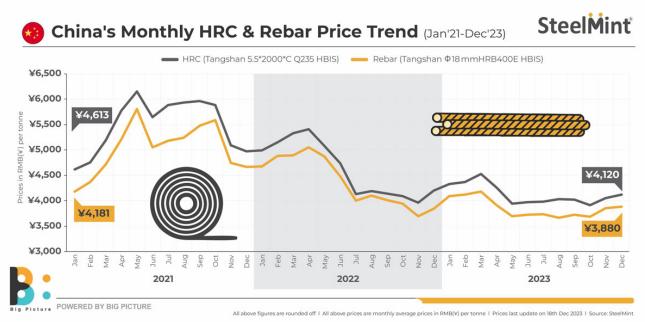
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# India Steel Index Touches 6-month Low. But, Have Prices Bottomed Out?

The India Steel Composite Index touched a six-month low last week although on a w-o-w basis it showed some resilience. For the week ended 5 January 2024 it closed up a minuscule 0.1% to 141.6 points - a level last seen on 4 August 2023 -- against the previous week's...

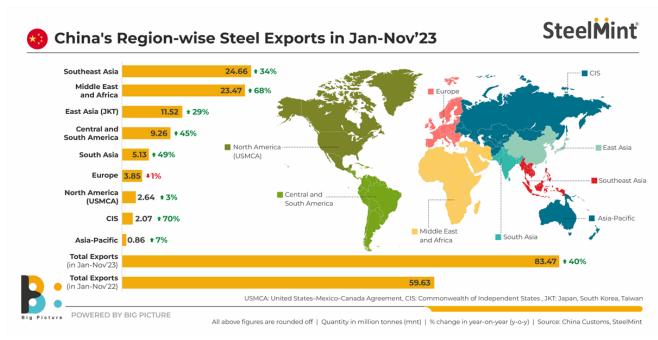
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## China's Monthly HRC & Rebar Price Trend (Jan'21-Dec'23)

Chinese steel prices will likely face downward pressure on multiple fronts this month as the mismatch between domestic steel supply and demand is becoming evident according to Mysteel's chief analyst Wang Jianhua. At the same time raw materials prices may retreat he warned in his latest monthly report. Domestic steel...

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### China's Steel Exports Rise by 40% y-o-y in Jan-Nov'23

China's steel exports in January-November 2023 (11MCY'23) reached 83.4 million tonnes (mnt) as per latest data available with SteelMint a sharp increase of 40% y-o-y compared to around 60 mnt in 11MCY'22. Exports rose to a 7-year high in CY'23 mainly because of low prices of Chinese steel products compared...

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