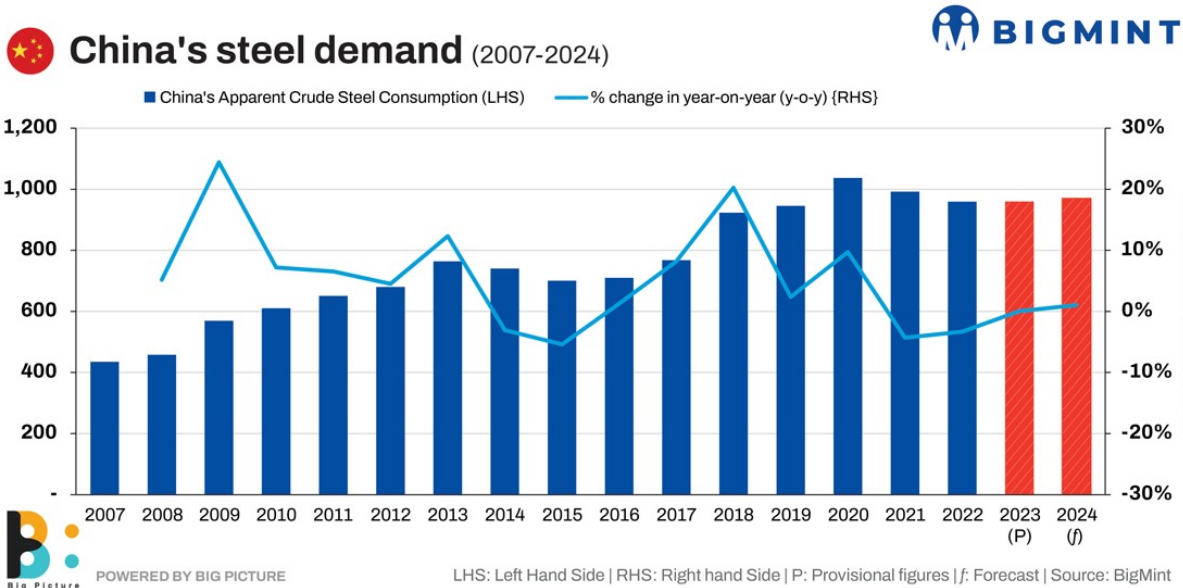


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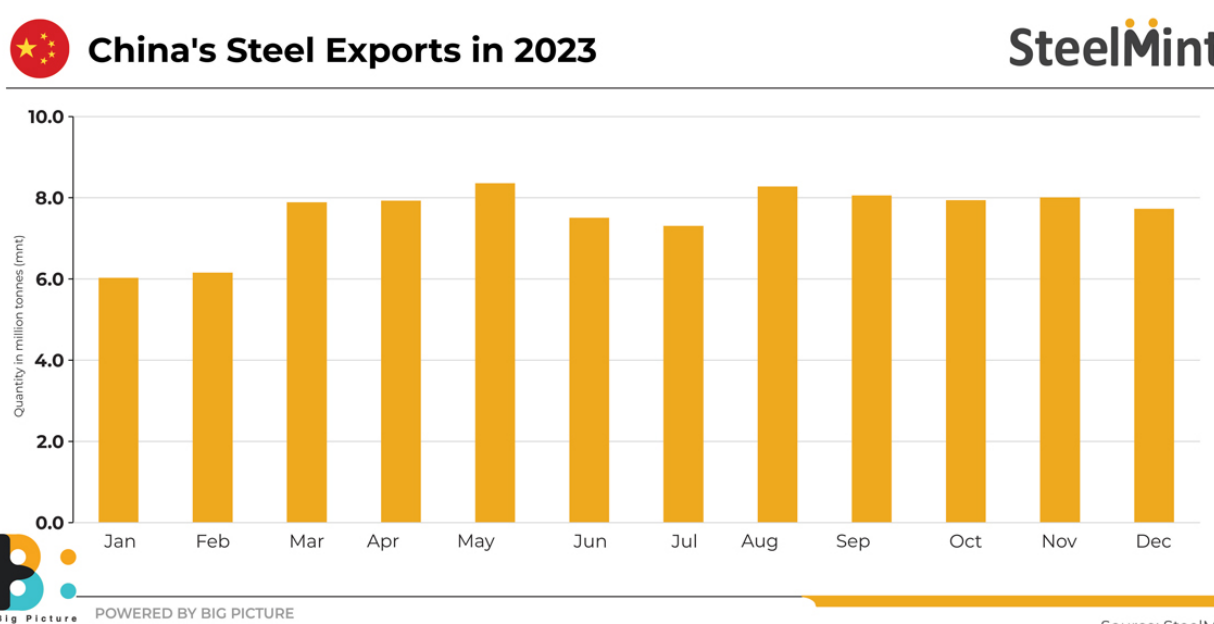
Week 03, 2024



China's Steel Demand (2007-2024)

China's steel demand after peaking has now entered a declining phase as per a SteelMint analysis. Data reveals that steel demand in the world's largest producer and consumer of the metal rose steadily over the last two decades reaching a peak of 1 037 million tonnes (mnt) in 2020. This...

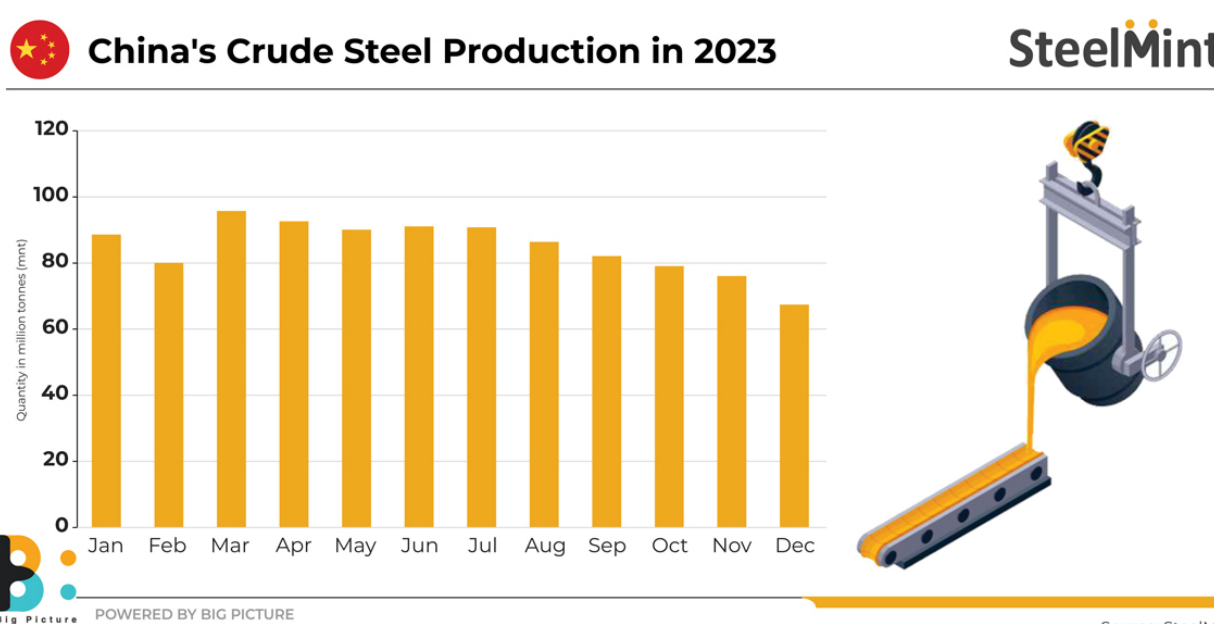
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China's Steel Exports in 2023

As a natural corollary to the fall in domestic demand Chinese mills started looking overseas rather aggressively to recover squeezed margins. Consequently steel exports spurted a considerable 34% to around 91 mnt in CY'23 against 67 mnt in CY'22. But the exports surge was not a result of any vibrant...

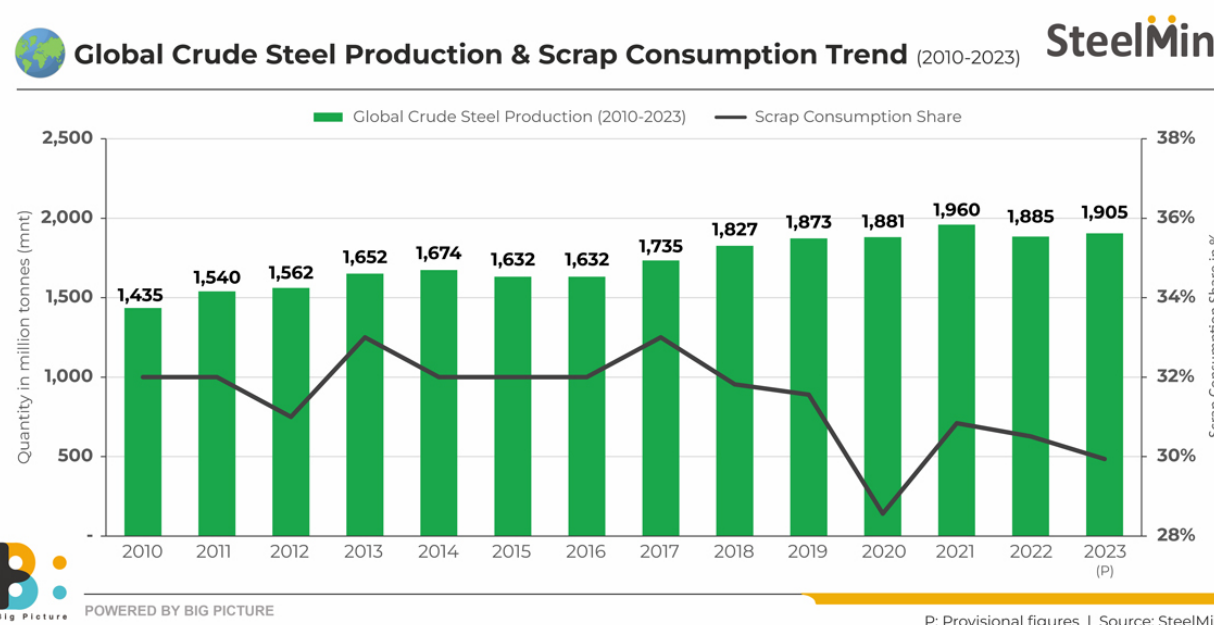
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China's Crude Steel Production in 2023

China's December 2023 crude steel output fell 11% m-o-m to 67 million tonnes (mnt) against 76 mnt in November 2023. December's decline can be attributed to maintenance and environmental pressures which also led to the lowest monthly output since 2017. On a daily average basis output fell to 2.16 mnt...

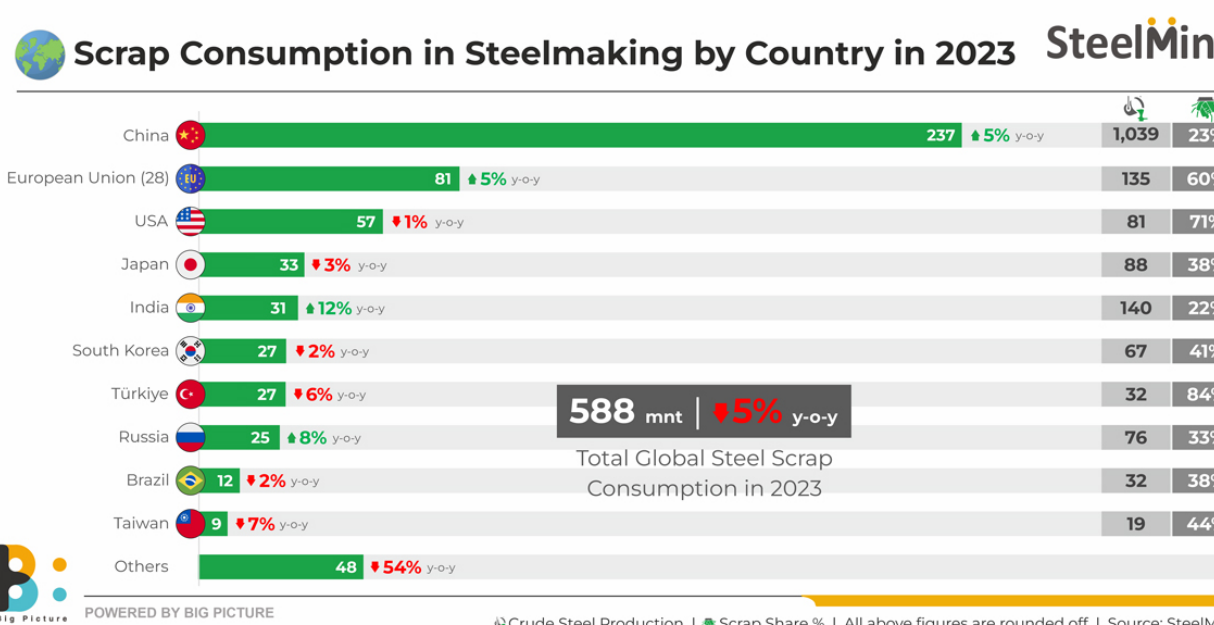
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Global Crude Steel Production & Scrap Consumption Trend (2010-2023)

The surge in crude steel production through the basic oxygen furnace (BOF) route played a significant role. Out of the total crude steel production of 1 905 mnt in 2023 approximately 70% was manufactured via BOF while the remaining 30% utilized scrap as a feedstock. This marked a shift from...

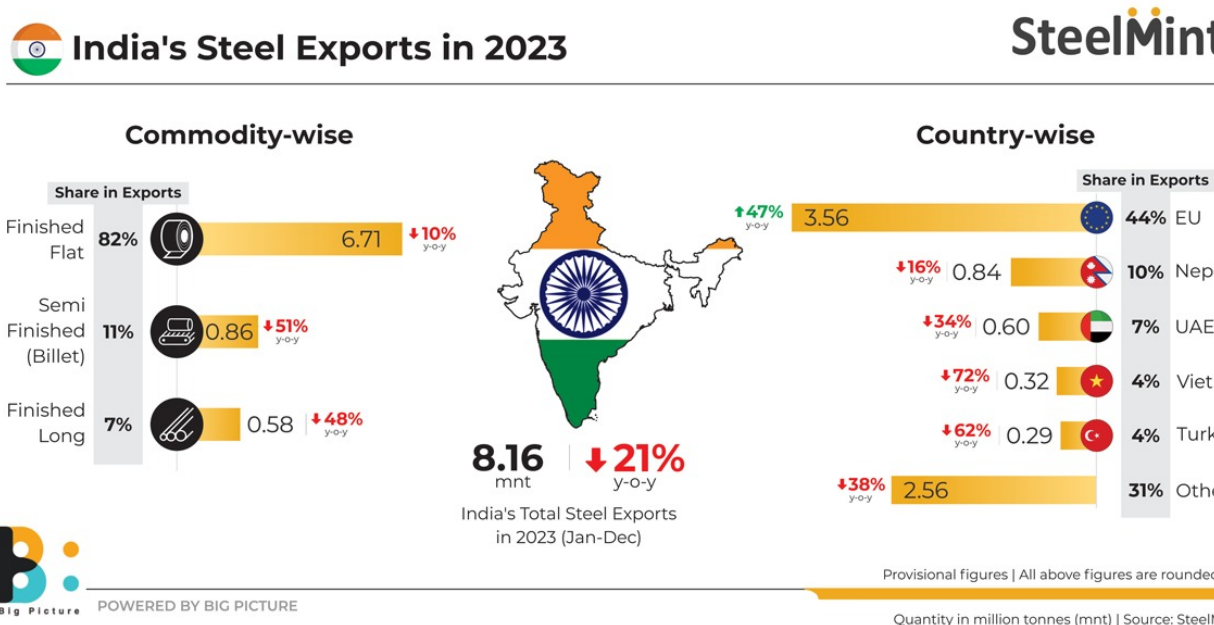
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Scrap Consumption in Steelmaking by Country in 2023

Global ferrous scrap consumption fell a marginal 5% to 588 million tonnes (mnt) in 2023 compared to 620 mnt in 2022 reveals data maintained with SteelMint. Data also indicates that China which enjoys a leading 42% share in the entire global scrap consumption pie imported consumed a humongous 237 mnt...

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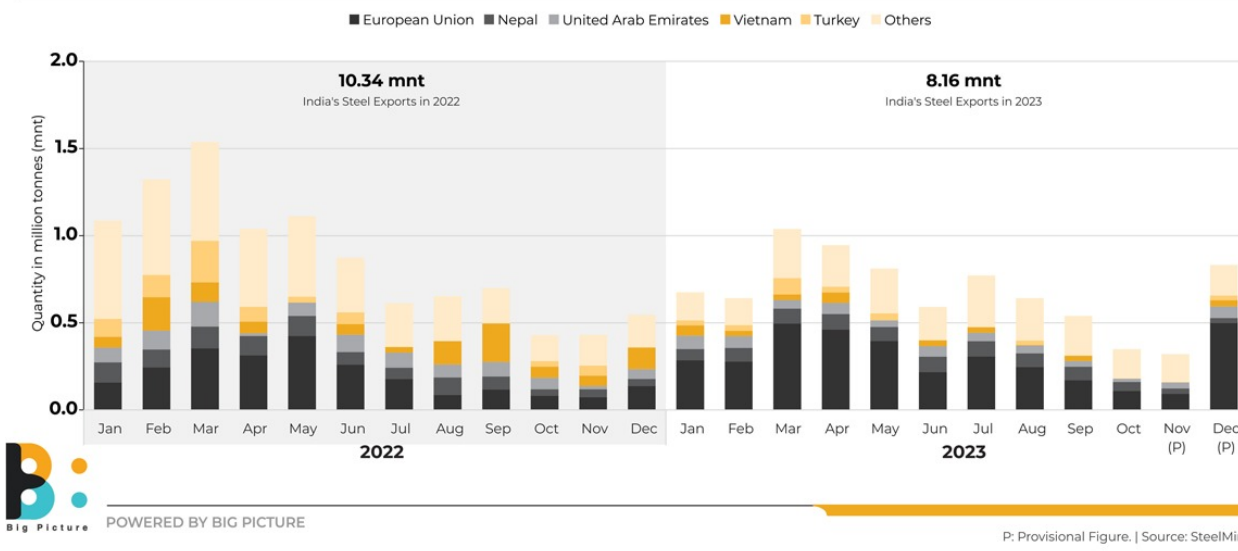


India's Steel Exports in 2023

India's steel exports touched an eight-month high at 0.80 million tonnes (mnt) in December 2023 reveals data maintained with SteelMint. For the full year 2023 however volumes showed a 21% decline to 8.16 mnt against 10.34 mnt. On a y-o-y basis finished flat steels which have a whopping 82% share...

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India's Country-wise Steel Exports (Jan'22-Dec'23) SteelMint®

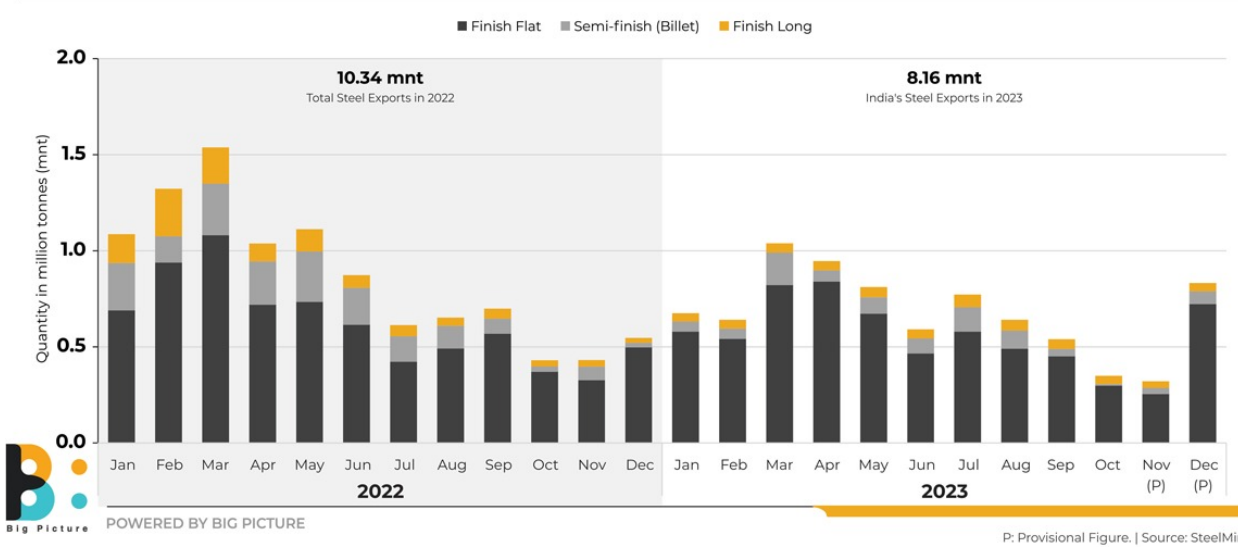


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India's Commodity-wise Steel Exports (Jan'22-Dec'23) SteelMint®

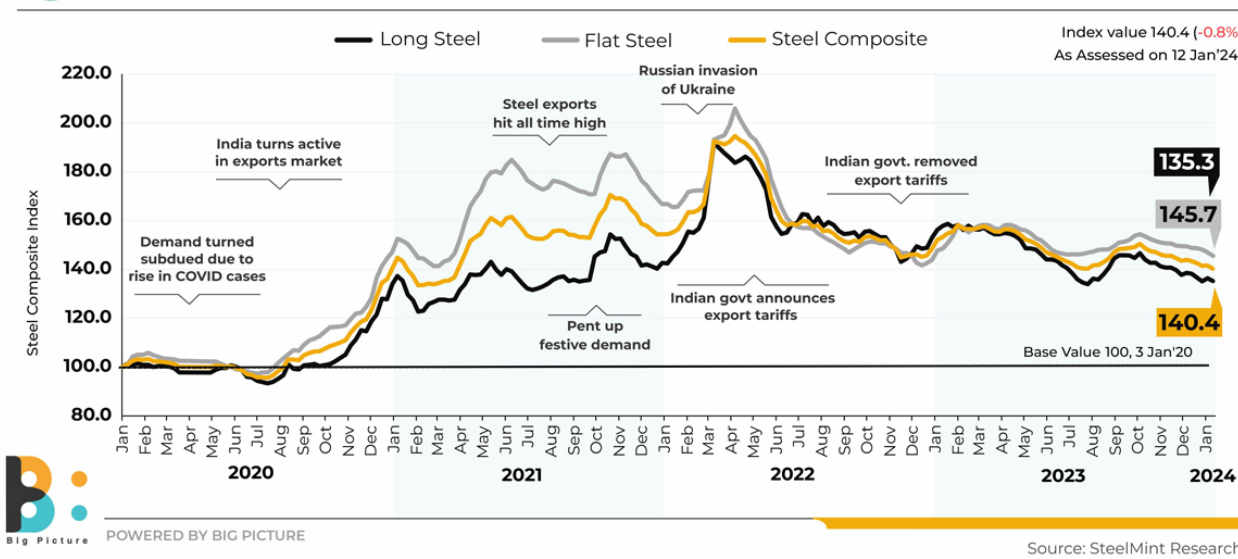


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India Steel Composite Index: Weekly SteelMint®

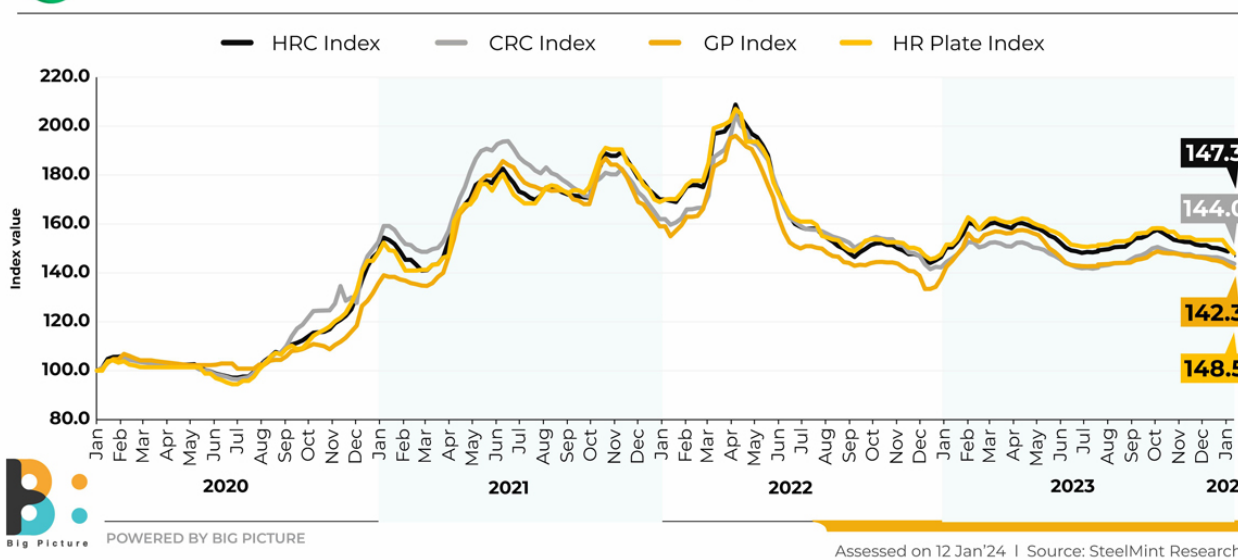


India Steel Composite Indices: Weekly

The India Steel Composite Index returned to an almost 6-month low for the week ended 12 January 2024 closing down -8% to 140.4 points a level last seen on 21 July 2023. Demand for longs is somewhat subdued as the government the largest buyer in longs is staying away. While...

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India Flat Steel Indices: Weekly SteelMint®

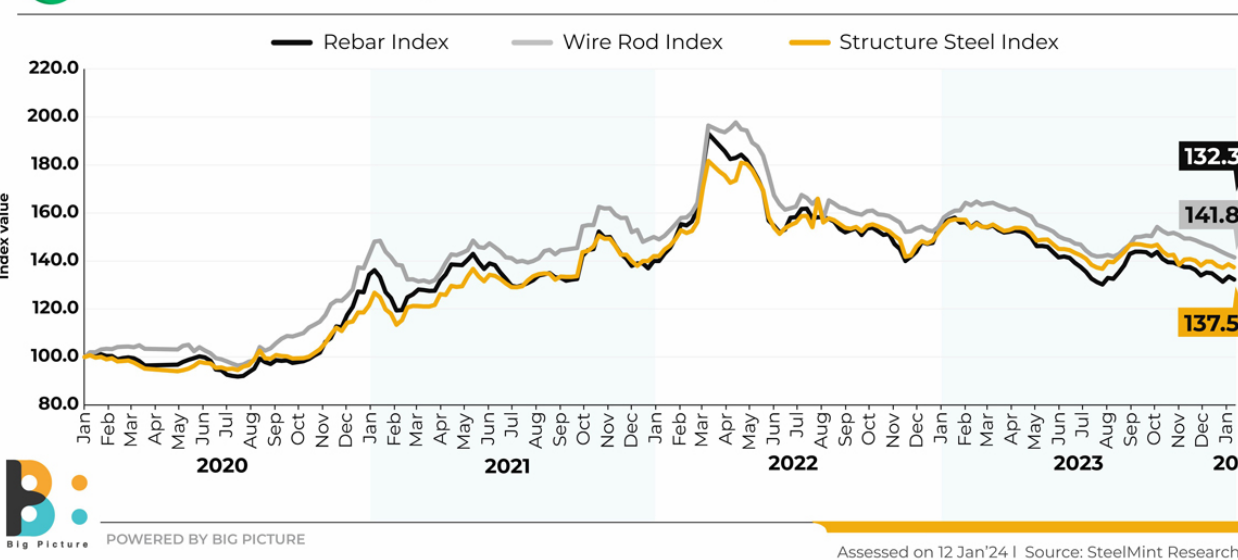


India Steel Flat Indices: Weekly

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India Steel Long Indices: Weekly SteelMint®



India Steel Long Indices: Weekly

The India Steel Composite Index returned to an almost 6-month low for the week ended 12 January 2024 closing down -8% to 140.4 points a level last seen on 21 July 2023. Demand for longs is somewhat subdued as the government the largest buyer in longs is staying away. While...

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