

News Highlights

Week 25, 2024

China steel and economic data 5M 2024 (Jan-May)



	5M 2024 (Jan-Feb)	% change in year-on-year	4M 2024 (Jan-Apr)	% change in year-on-year	Trend
Crude steel production	439 mnt	-1% y-o-y	344 mnt	-3% y-o-y	+2%
Pig iron production	361 mnt	-4% y-o-y	285 mnt	-4% y-o-y	+1%
Steel exports	45 mnt	+25% y-o-y	35 mnt	+27% y-o-y	-2%
Steel imports	3.0 mnt	-3% y-o-y	2.4 mnt	-4% y-o-y	+1%
Iron ore imports	514 mnt	+7% y-o-y	412 mnt	+7% y-o-y	0%
Coal production	1,860 mnt	-3% y-o-y	1,480 mnt	-4% y-o-y	+1%
Coal imports	205 mnt	+13% y-o-y	160 mnt	+13% y-o-y	-1%
Cement production	687 mnt	-10% y-o-y	509 mnt	-10% y-o-y	0%
Automobile production	11.38 million units	+7% y-o-y	9.01 million units	+8% y-o-y	-1%

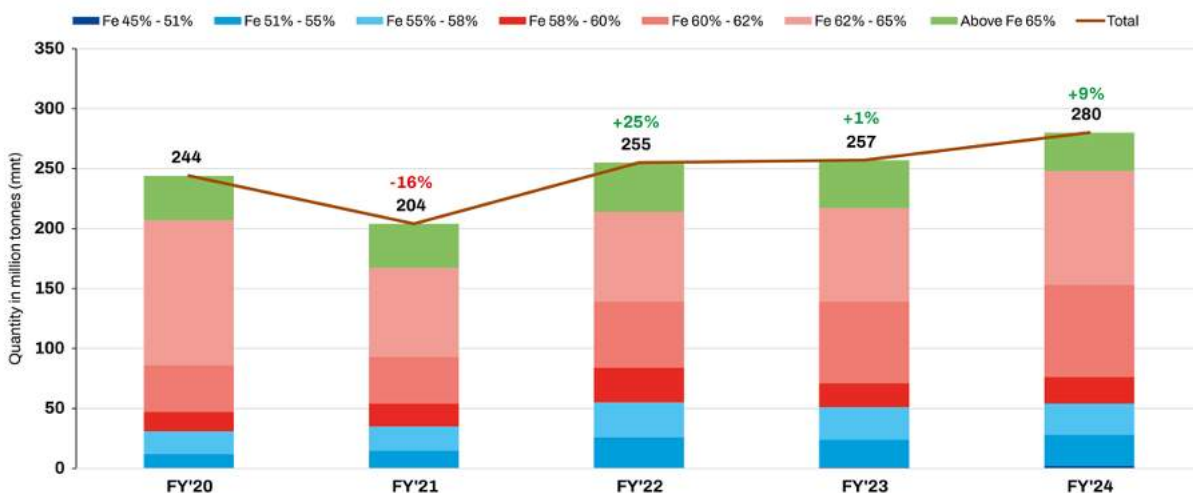
M: Months | All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: BigMint

China steel and Economic data 5M 2024

China's steel and related sectors for the period of Jan-May 2024 reveals a slight decrease in crude steel and pig iron production (1% YOY) a significant increase in steel imports (25% YOY) modest growth in steel exports (2% YOY) and a steady increase in iron ore imports (3% YOY). However...

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India's grade-wise iron ore production (FY'20-FY'24)



All above figures are rounded off | Note - A Financial Year (FY) starts from 1st April and ends on 31st March | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: BigMint

India's grade-wise iron ore production

Iron ore production seen a consistent increase in total production each year with a significant jump between FY21 and FY22. The total production shows a 10% change in FY21 a 25% change in FY22 1% change in FY23 and a projected 8% change in FY24. In FY 24 the supply of iron...

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Top-10 steel producing companies 2023



Ranking in 2023	Change in Rank	Company Name	Production in 2023 (in mnt)	% change in y-o-y
1	=	China Baowu Group (1)	131	=0%
2	=	ArcelorMittal (2)	69	-1%
3	=	Ansteel Group (3)	56	=0%
4	=	Nippon Steel Corporation (4)	44	-2%
5	▲ 1	HBIS Group (5)	41	+1%
6	▼ 1	Shagang Group (6)	41	-2%
7	=	POSCO Holdings (7)	38	-1%
8	=	Jianlong Group (8)	37	+1%
9	=	Shougang Group (9)	34	-1%
10	=	Tata Steel Group (10)	30	-2%

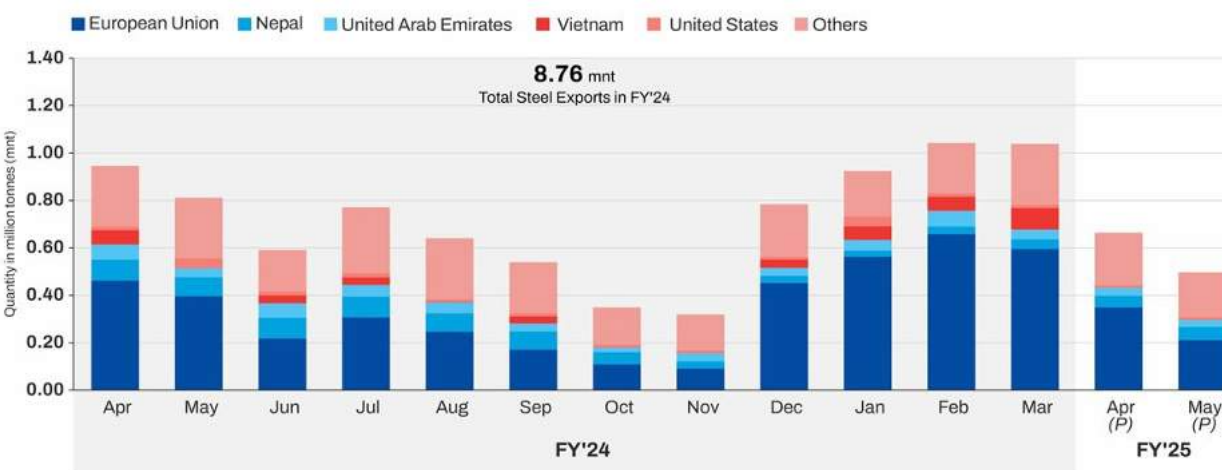
(1) Including Xinyi Steel tonnage since 2022. Excluding tonnage of Kunming Steel from 2023. (2) Includes 60% AMNS India (Former Essar Steel). (3) Including Bieste Steel tonnage since 2021. (4) Includes NIPPON STEEL, Sumitomo Steel Corporation, Sanyo Special Steel, Ovation, 40% AMNS India and 21.4% USAMINS. (5) Including Eastern Steel tonnage since 2022. All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: World Steel Association (WSA), BigMint

The top steel producing companies in 2023

Top 10 steel producing companies based on their steel production in the year...

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India's country-wise steel exports 2M FY'25 (Apr-May)



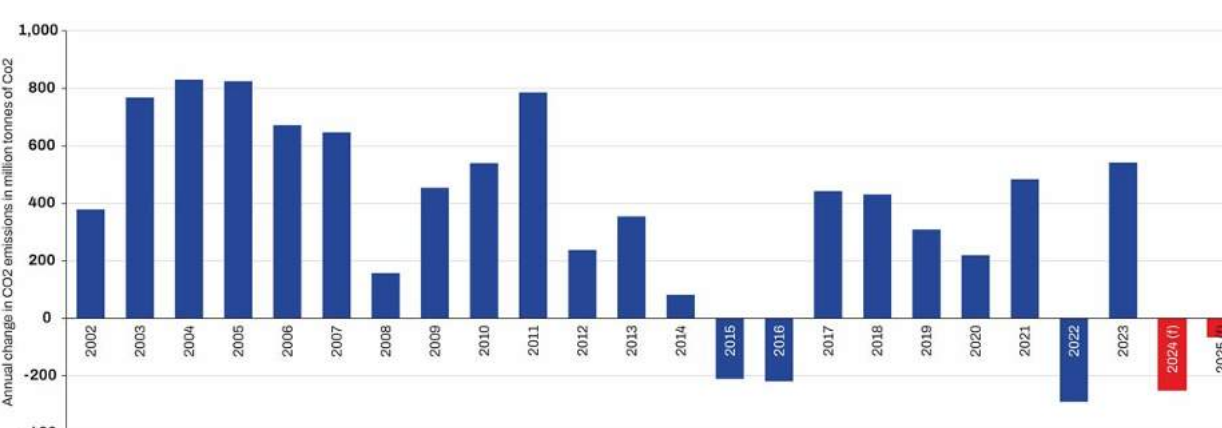
M: Months | P: Provisional Figure | Note - A Financial Year (FY) starts from 1st April and ends on 31st March. | Quantity in million tonnes (mnt) | Source: BigMint

Indian steel exports drop to 6-month low in May'24

According to the provisional data available with BigMint India's steel exports in May 2024 were recorded at 0.5 million tonnes (mnt) a decline of about 30% month on month from roughly 0.66 mnt in April. The amount of shipment exported fell to its lowest point in half a year. May...

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China's annual CO2 emissions projected to decline from 2024



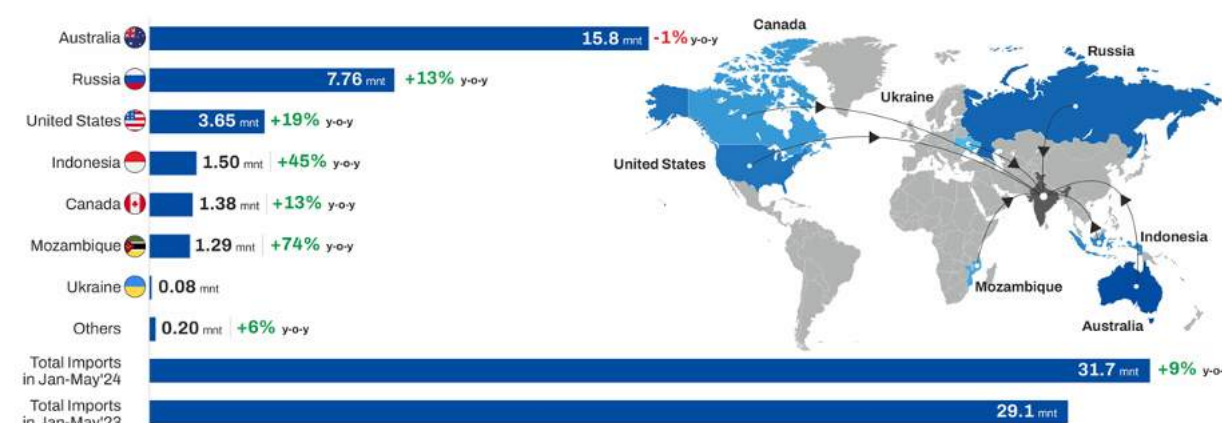
Source: Carbon Brief

China's CO2 emissions expected to fall in CY'24 on rapid growth in low-carbon power

According to recent research by UK-based think tank Carbon Brief emissions may drop 249 million tonnes (mnt) in 2024 suggesting that China's carbon dioxide (CO2) emissions are likely to fall and may even be facing a structural decline primarily due to record growth in the installation of new low-carbon energy...

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India's Country-wise metallurgical coal imports in 5M 2024 (Jan-May)



Note: Metallurgical coal includes Coking coal & Pulverized Coal Injection (PCI) | M: Months | All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: BigMint

India's metallurgical coal imports rise 10% y-o-y in Jan-May'24

India's imports of metallurgical coal in January-May 2024 (5M CY24) stood at 31.7 million tonnes (mnt) an increase of 9% y-o-y compared with 29.1 mnt in 5M CY 23 as per BigMint data on higher crude steel and hot metal production. India the world's second-largest steel producer relies overwhelmingly on...

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India Steel Indices Table



Indices as on Friday	14-Jun-24	07-Jun-24	31-May-24	24-May-24	17-May-24
India Rebar Index	142.4 -1.4%	144.5 -0.3%	144.9 -0.3%	145.4 -0.6%	146.2 -0.4%
India Wire Rod Index	154.7 -0.7%	155.8 +1.2%	153.9 +0.1%	153.6 -0.1%	153.8 -0.1%
India Structure Steel Index	143.4 -1.5%	145.5 -0.5%	146.3 =	146.2 -0.4%	146.9 -0.1%
India Steel Long Composite Index	145.4 -1.3%	147.2 =	147.2 -0.2%	147.4 -0.4%	148.1 -0.3%
India HRC Index	145.4 -0.1%	145.6 +0.7%	144.6 -0.4%	145.1 =	145.2 -0.4%
India CRC Index	143.2 -0.1%	143.3 +0.2%	143.0 =	143.0 -0.1%	143.1 -0.1%
India GP Index	139.6 =	139.6 +0.3%	139.2 -0.2%	139.5 +0.1%	139.4 =
India HR Plate Index	146.3 =	146.3 -0.1%	146.4 -0.2%	146.7 +0.7%	145.6 +2.7%
India Flat Steel Composite Index	143.9 -0.1%	144.0 +0.4%	143.4 -0.2%	143.7 +0.1%	143.7 =
India Steel Composite Index	144.6 -0.7%	145.6 +0.2%	145.3 -0.2%	145.6 -0.2%	145.9 -0.1%

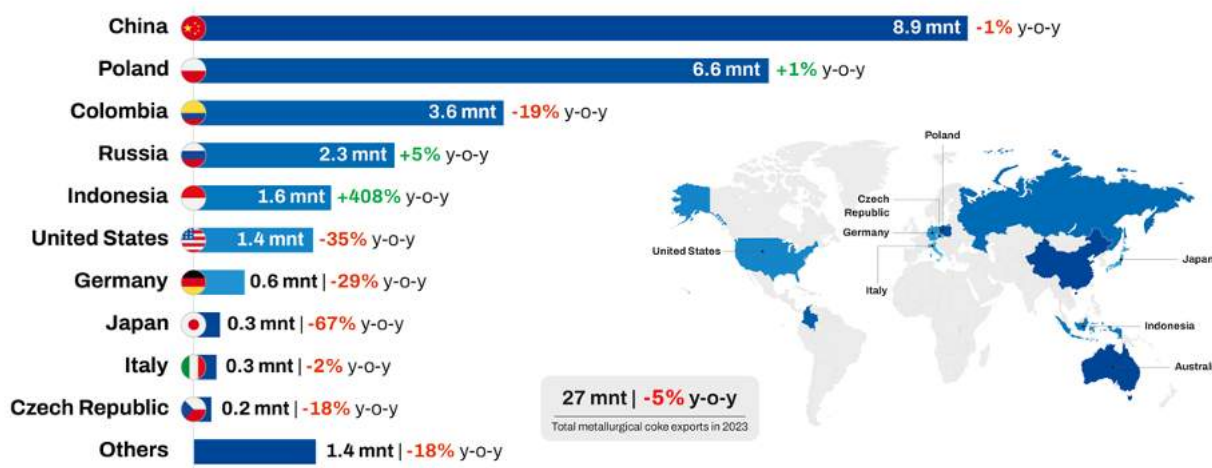
Index Base Year- 03 Jan'20 | Index Base Value- 100 | Changes indicated in are on w-o-w basis | Source: BigMint

BigMint India steel index slips into negative zone W-O-W

The BigMint India Steel Composite Index after flickering positively for a week fell back again into negative zone. On June 14 2024 the index closed at 144.6 points (145.6) after a weekly 0.7% decline. The w-o-w indices of the longs and flats also decreased. In a sluggish market IF rebars...

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Top metallurgical coke exporting countries in 2023



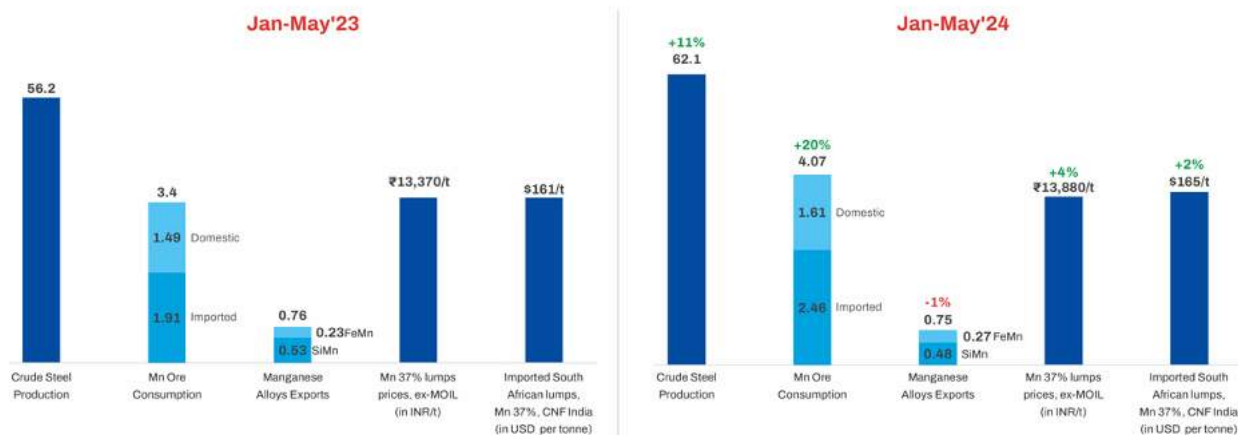
Provisional figures | All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: BigMint

Global metallurgical coke exports drop 5% y-o-y in CY'23

Global seaborne metallurgical coke export volumes decreased around 5% y-o-y to 27 million tonnes (mnt) in 2023 from around 28.5 mnt in 2022 as per provisional data available with BigMint. Global crude steel production according to the World Steel Association (WSA) increased by a meagre 0.11% y-o-y in 2023 to...

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India's manganese ore import rise 29% y-o-y in Jan-May'24



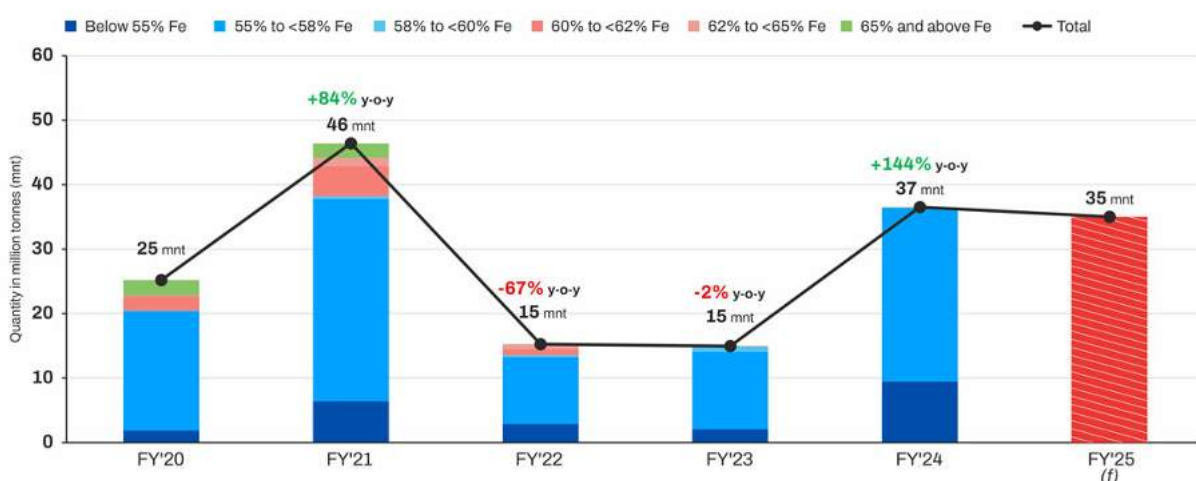
All above figures are rounded off | % change in year-on-year (y-o-y) | Quantity in million tonnes (mnt) | Source: BigMint

India's manganese ore import rise 29% y-o-y in Jan-May 24

Between January and May 2024 (5M CY24) India imports of manganese ore increased by 29% year on year to 2.46 million tonnes (mnt) compared to 1.91 mnt during the same period the previous year. Production of manganese alloys increases due to capacity growth and smelters restock before elections which benefits...

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India's grade-wise iron ore exports (FY'20-FY'25)



f: Forecast | Note: Above data does not include exports of iron pellet/concentrates | All above figures are rounded off | A Financial Year (FY) starts from 1st April and ends on 31st March. | Source: BigMint

India's grade-wise iron ore exports (FY'20-FY'25)

Indian iron ore exports (excluding pellets) are projected to drop slightly by less than 5% y-o-y to around 35 million tonnes in financial year 2024-25 (FY'25) as per BigMint's estimates after hitting a three-year high of around 37 mnt in FY'24. It may be mentioned that last fiscal's volumes had...

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