

India's Steel Exports Drop Sharply in Jan-Sep on Subdued Global Cues, Export Duty

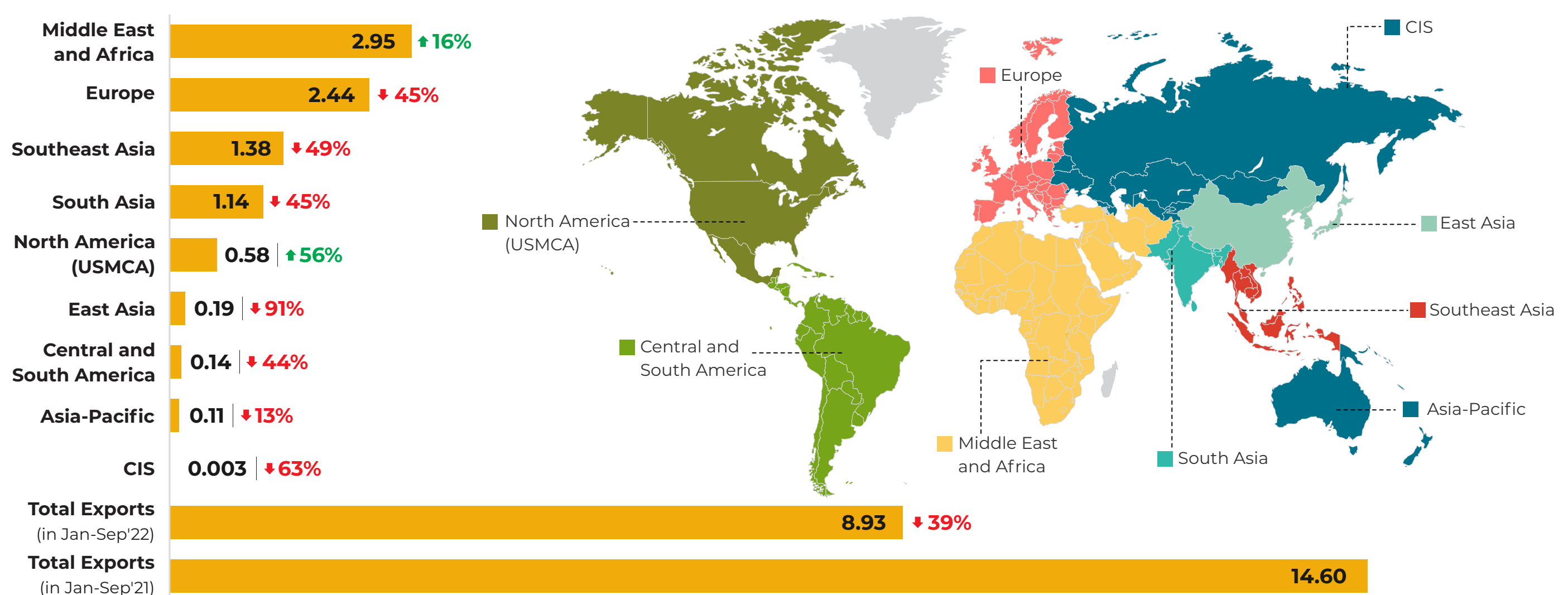
India's steel exports over January-September, 2022 show a steep 39% drop to 8.93 million tonnes (mnt) against 14.60 mnt seen in the same nine months in 2021 (9M CY2021), reveals data maintained with SteelMint. The 15% export tax imposition from the third week of May 2022 deeply impacted overseas sales from Indian mills, apart from the tepid global demand scenario.

Middle East & Africa was the highest importer in the period under review at 2.95 mnt against 2.53 mnt recorded in the year-ago period, an increase of 26%.

Europe saw a steep 45% drop in imports from India y-o-y to 2.44 mnt against 4.46 mnt in the same period last year.

Southeast Asian region saw the third-highest export volumes entering its shores from India. However, volumes dropped the sharpest, by 49% y-o-y to 1.38 mnt against 2.69 mnt registered in the same period last year.

India's Region-wise Steel Exports (in Jan-Sep'22)



USMCA: United States-Mexico-Canada Agreement | CIS: Commonwealth of Independent States
 Billet export figures are included in the above data. | All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: SteelMint

Region-wise List of Exporting Countries

Country	Total Exports (in Jan-Sep'22)	Total Exports (in Jan-Sep'21)	% change in y-o-y	Total Exports (in 2021)
Middle East and Africa				
United Arab Emirates	0.77	0.76	+2%	1.15
Turkey	0.66	0.52	+26%	0.61
Egypt	0.33	0.07	+394%	0.14
Saudi Arabia	0.26	0.12	+116%	0.21
Kenya	0.24	0.23	+5%	0.32
Others	0.69	0.83	+17%	1.12
Total	2.95	2.53	+16%	3.54
Europe				
Italy	0.94	1.67	-43%	1.77
Belgium	0.54	1.22	-56%	1.31
Spain	0.27	0.46	-42%	0.51
United Kingdom	0.23	0.26	-11%	0.30
Romania	0.06	0.09	-33%	0.11
Others	0.39	0.76	-49%	0.94
Total	2.44	4.46	-45%	4.94
Southeast Asia				
Vietnam	0.88	1.28	-31%	1.61
Indonesia	0.25	0.50	-50%	0.69
Malaysia	0.12	0.15	-16%	0.19
Singapore	0.07	0.25	-73%	0.30
Thailand	0.04	0.29	-84%	0.34
Others	0.02	0.23	-92%	0.30
Total	1.38	2.69	-49%	3.43
South Asia				
Nepal	0.88	1.57	-44%	2.02
Sri Lanka	0.14	0.39	-63%	0.50
Bangladesh	0.12	0.09	+27%	0.16
Pakistan	-	0.00	+100%	0.00
Total	1.14	2.05	-45%	2.68
North America (USMCA)				
United States	0.40	0.22	+82%	0.39
Canada	0.13	0.10	+29%	0.14
Mexico	0.05	0.05	+1%	0.09
Total	0.58	0.37	+56%	0.62
East Asia				
China Hong Kong	0.13	0.52	-76%	0.60
South Korea	0.03	0.19	-82%	0.24
Taiwan	0.02	0.38	-95%	0.41
China	0.004	1.00	+100%	1.42
Japan	0.004	0.01	-69%	0.03
Others	0.00	0.00	+100%	0.00
Total	0.19	2.10	+91%	2.69
Central and South America				
Dominican Republic	0.04	0.00	+2466%	0.02
Costa Rica	0.03	0.00	+8643%	0.00
Argentina	0.02	0.03	-41%	0.03
Brazil	0.01	0.05	-70%	0.06
Trinidad and Tobago	0.01	0.02	-14%	0.02
Others	0.04	0.16	-78%	0.24
Total	0.14	0.26	+44%	0.38
Asia-Pacific				
Maldives	0.04	0.01	+355%	0.01
Bhutan	0.04	0.02	+68%	0.03
Australia	0.03	0.10	-65%	0.14
Reunion	0.003	0.003	+11%	0.01
New Zealand	0.002	0.002	+5%	0.002
Others	0.001	0.001	+57%	0.002
Total	0.11	0.13	+13%	0.19
CIS				
Russia	0.0020	0.0029	-33%	0.0087
Ukraine	0.0008	0.0049	-84%	0.0084
Georgia	0.0002	0.0002	+8%	0.0004
Uzbekistan	0.0001	0.0005	-72%	0.0005
Others	0.00005	0.00005	+16%	0.00010
Total	0.0032	0.0086	-63%	0.0180
Grand Total	8.93	14.60	+39%	18.50

Billet export figures are included in the above data. | All above figures are rounded off. | Quantity in million tonnes (mnt) | % change in month-on-month (m-o-m) | % change in year-on-year (y-o-y) | Source: Source: SteelMint

Roadshow cum Conference on

Karnataka's Mining Sector:

A Closer Look at Ground Zero Post-SC Order

Hotel Hyatt Place, Bellary, Karnataka, India | 19-21 Jan, 2023

Objective:

SteelMint is looking to explore the repercussions of the SC orders through a full day event at **Hotel Hyatt Place, Vidyanagar (Bellary), Karnataka on 20th Jan'23**, followed by **Mines/Plant Visits on 21st Jan'23**. It is important to keep an ear close to the ground post-SC order. What is the potential in terms of production, demand, exports, and sales? What will be the impact on the iron ore mining industry from here? Industry stakeholders are keen to find answers to these and several other queries.

Session Topics:

- ✓ Decoding Supreme Court's order on Karnataka mining
- ✓ Changing iron ore demand-supply dynamics in Karnataka
- ✓ E-auction vs Direct contracts: Miner's perspective on iron ore sales
- ✓ Karnataka mineral block auctions: What lies ahead?
- ✓ Potential of iron ore & pellet exports from Karnataka



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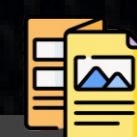
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