

J M BAXi
THE PORT SPECIALIST
MARINE SERVICES



MONTHLY UPDATE – NOVEMBER 2024

STEEL



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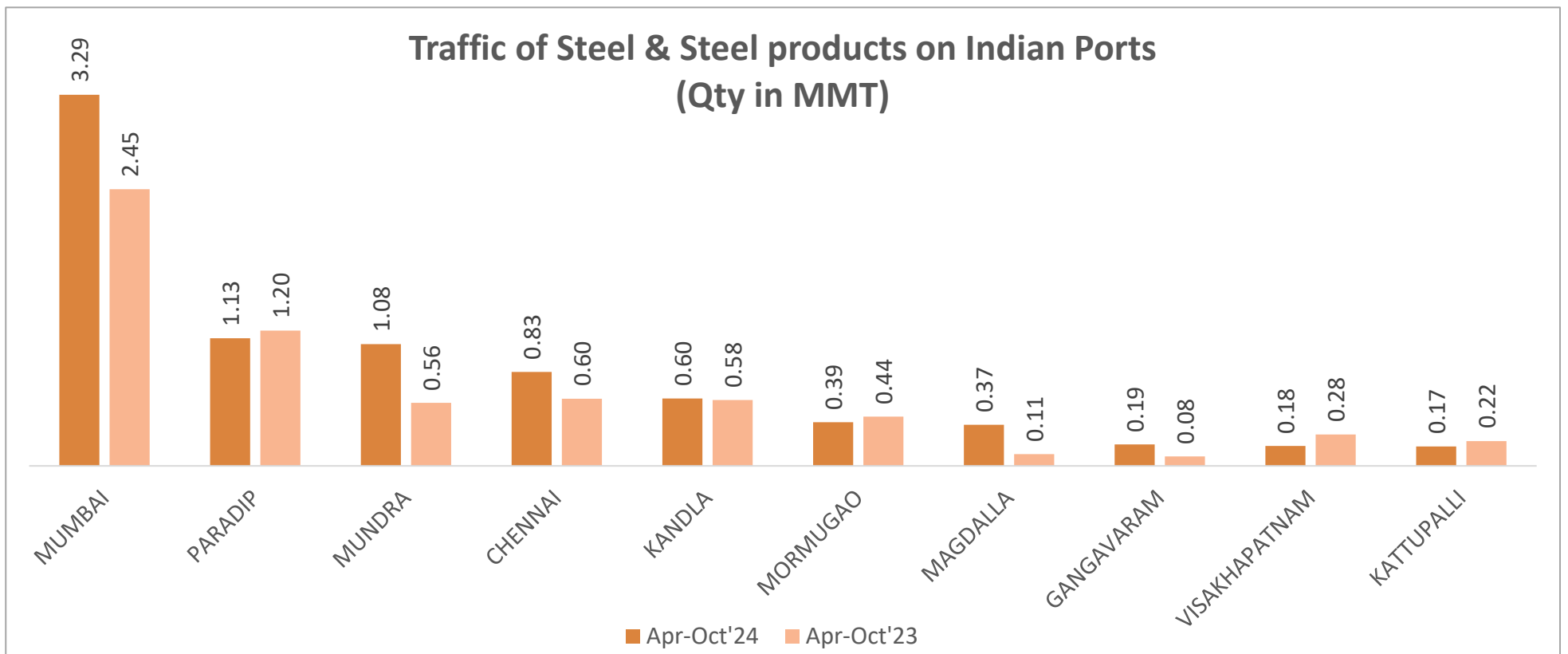
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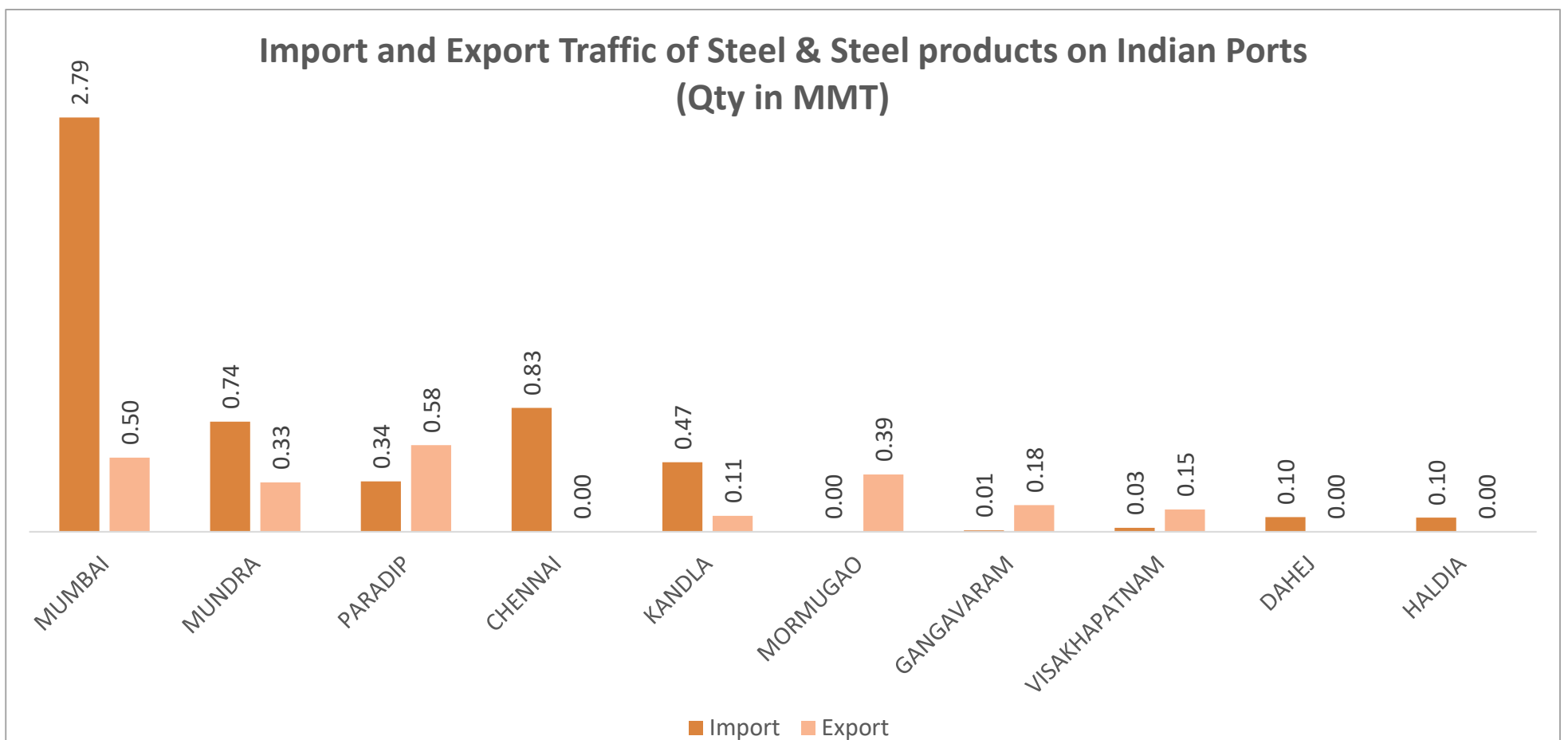
PORT ANALYSIS

STEEL TRAFFIC AT INDIAN PORTS (Quantity in MMT)

- Steel & Steel Products traffic at Indian ports during Apr-Oct'24 showed an incline at 8.91 MMT as compared to 7.70 MMT recorded for same period of previous year. Mumbai & Paradip ports handled 3.29 MMT and 1.13 MMT respectively of steel traffic during Apr-Oct'24.



- India's Exports of steel & steel products decreased at 2.39 MMT in Apr-Oct'24 as compared to the same period in the previous fiscal. Paradip port saw the highest Export traffic at 0.58 MMT.
- India's Imports increased at 5.58 MMT in Apr-Oct'24 as compared to the same period in the previous fiscal. Mumbai Port saw the highest Import traffic at 2.79 MMT.

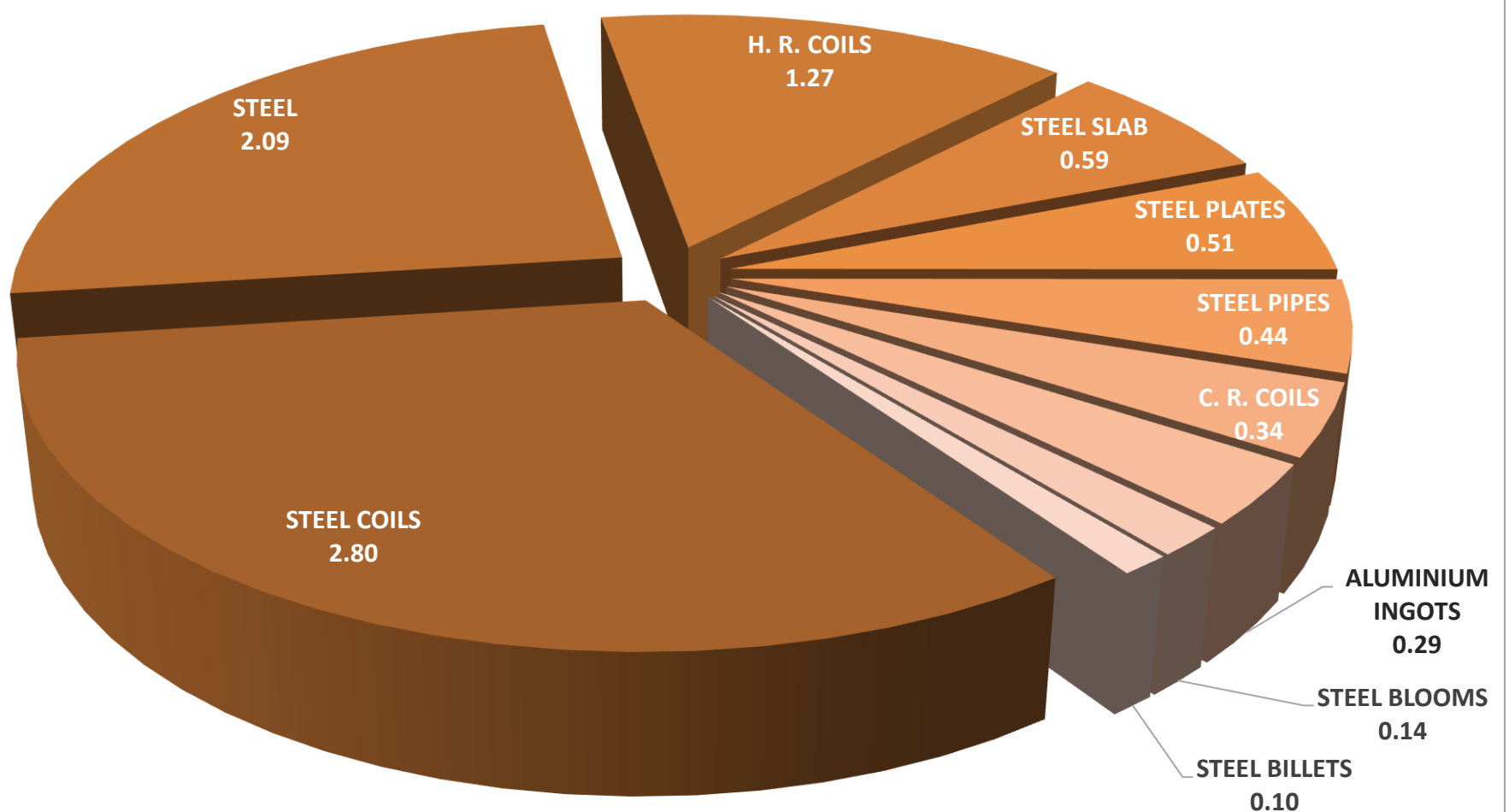


PORT ANALYSIS

STEEL TRAFFIC AT INDIAN PORTS (Quantity in MMT)

- The highest Imported product was Steel coils at 1.97 MMT in Apr-Oct'24.
- The highest Exported product was Steel coils at 0.83 MMT in Apr-Oct'24.
- Indian ports saw the highest port traffic of steel coils at 2.80 MMT in Apr-Oct'24.
- Steel coils, H.R.C., Steel, steel slab and steel plates had the highest traffic on Indian Ports.

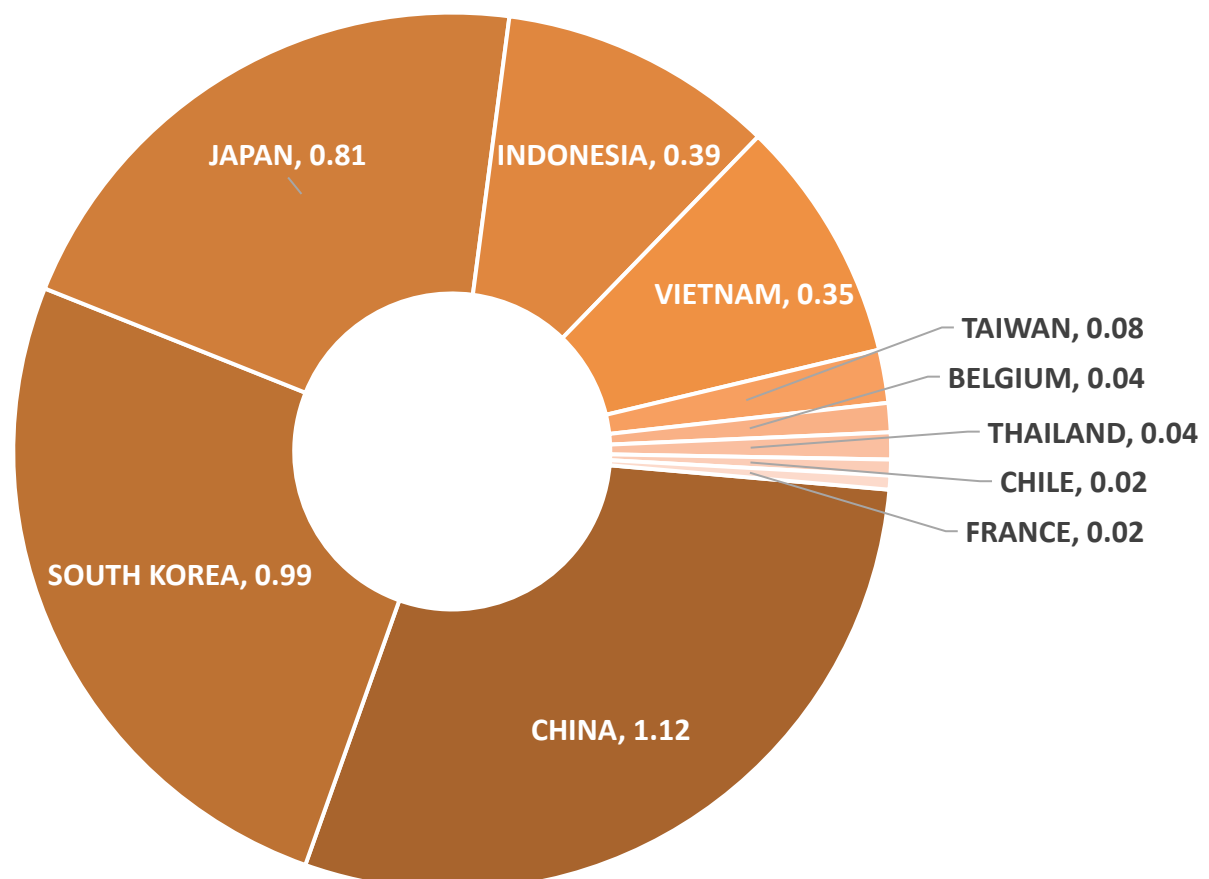
Traffic of Top 10 Steel and Steel Products on Indian Ports in Apr-Oct'24



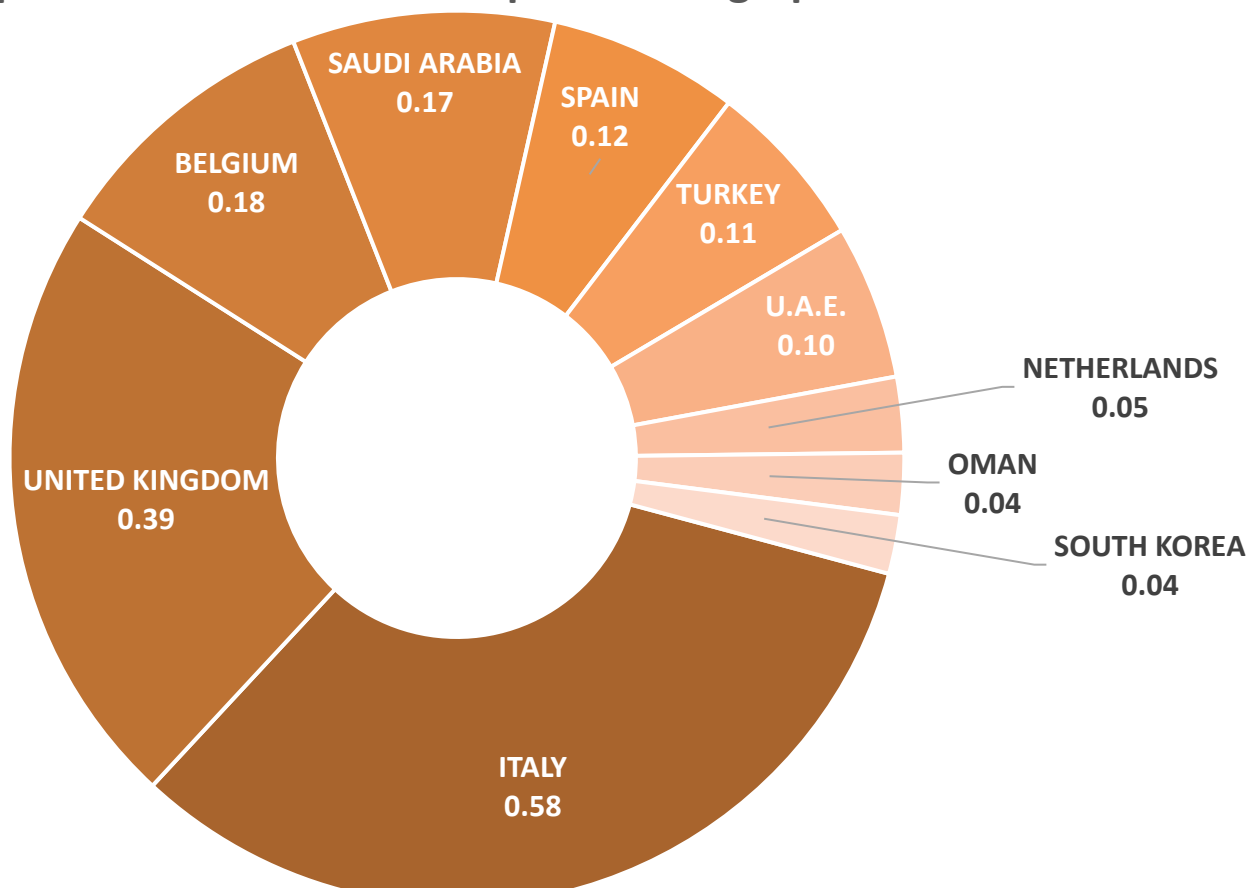
PORT ANALYSIS

STEEL TRAFFIC (Quantity in MMT)

Top 10 Countries Of Steel Imports during Apr-Oct'24

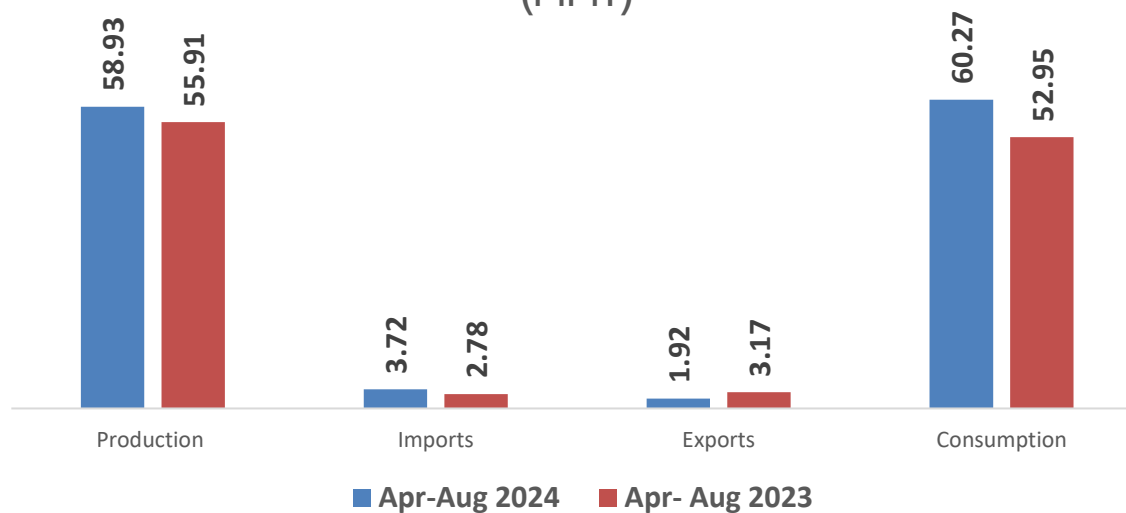


Top 10 Countries Of Steel Exports during Apr-Oct'24



INDIAN STEEL SCENARIO

PERFORMANCE OF INDIAN STEEL INDUSTRY (MMT)



Overall Production

Crude Steel: Production at 60.944 million tonnes (MnT), up by 4.2%.

Hot Metal : Production at 36.604 MnT, up by 3.8%.

Pig Iron: Production at 3.336 MnT, up by 11.9%.

Sponge Iron: Production at 22.159 MnT, up by 6.8%, led by coal-based route (85% share). **Total Finished Steel:** Production at 58.927 MnT, up by 5.4%.

Contribution of other Producers

Crude Steel: SAIL, RINL, TSL Group, AM/NS, JSWL Group & JSPL together produced 34.656MnT (57% share) during this period, down by 0.8%. The rest (26.289 MnT) came from the Remaining Producers, up by 11.7%.

Hot Metal: SAIL, RINL, TSL Group, AM/NS, JSWL Group & JSPL together produced 32.972 MnT (90% share) up by 0.6%. The rest (3.632 MnT) came from the Remaining Producers, up by 45.6%.

Pig Iron: SAIL, RINL, TSL Group, AM/NS, JSWL Group & JSPL together produced 0.685 MnT (21% share) down by 25.9%. The rest (2.652 MnT) came from the Remaining Producers, up by 28.8%.

Total Finished Steel: SAIL, RINL, TSL Group, AM/NS, JSWL Group & JSPL together produced 31.646 MnT (54% share) up by 0.6%. The rest (27.281 MnT) came from the Remaining Producers, up by 11.6%.



KEY HIGHLIGHTS

- **JSW Group, South Korea's Posco partner to set up steel plant in India**
- **AM/NS to set up Rs 1.4 lakh crore steel project in Andhra Pradesh**
- **Anti-dumping duty imposed on welded stainless steel pipes, tubes.**
- **Sandur Manganese Moves to Acquire Full Ownership of Arjas Steel**
- **JSW Steel output falls marginally to 22.81 lakh tonne in October**



MARKET OVERVIEW

JSW Group, South Korea's Posco partner to set up steel plant in India

- JSW Group and South Korea's Posco Group have signed an agreement to establish a 5 million tonnes per year integrated steel plant in India.
- They will also explore collaborations in battery materials, electric vehicles, and renewable energy. This partnership aims to enhance technology and sustainability in manufacturing.
- According to industry estimates, this may require an investment of ₹40,000-45,000 crore.

AM/NS to set up Rs 1.4 lakh crore steel project in Andhra Pradesh

- AM/NS India, a collaboration between ArcelorMittal and Nippon Steel, plans to launch a 17.8 million tonnes steel project in Andhra Pradesh with a total investment of Rs 1.4 lakh crore, encompassing two phases. The project prioritizes coastal location and port facilities, with a captive jetty being the primary requirement.
- This would be one of the largest greenfield projects in recent times. In the first phase of the project, ArcelorMittal Nippon Steel will establish a 7.3 million metric tonnes per annum (MMTPA) capacity blast furnace steel plant with an initial investment of Rs 80,000 crore.
- The company has sought 2,600 acres of land for the first phase. In the second phase, AM/NS will add a capacity of 10.5 MMTPA with an investment of Rs 60,000 crore and has sought an additional 2,000 acres of land. According to government sources, about 1,800 acres of land is readily available adjacent to Nakkapalli bulk drug park and can be provided.
- AM/NS, said: “We plan to have a steel manufacturing capacity of 40 MMTPA by 2035. As part of this expansion plan, we were looking for coastal locations in Andhra Pradesh and Odisha. The key issues in setting up a steel project are the availability of land and port facilities. Nakkapalli fulfills both the criteria.”



MARKET OVERVIEW

Anti-dumping duty imposed on welded stainless steel pipes, tubes

- India imposed anti-dumping duty on certain steel pipes and tubes from Vietnam and Thailand. The duty will last for five years. The government acted on a complaint by Indian steel producers. The producers said that Vietnamese and Thai companies were selling these products at very low prices in India. This hurt their business.
- The duty, imposed for five years, varies from \$246-307 per metric tonne, depending on the producer and country of origin.

JSW Steel output falls marginally to 22.81 lakh tonne in October

- JSW Steel recorded a slight dip in consolidated steel output, reaching 22.81 lakh tonnes in October compared to 23.12 lakh tonnes the previous year. This minor decrease was primarily attributed to a temporary maintenance halt at its Dolvi plant. Despite this, JSW Steel USA - Ohio observed a production increase, reaching 0.82 lakh tonnes from 0.76 lakh tonnes.
- In India, the company's production fell by 2 per cent to 21.99 LT in October from 22.36 LT in October 2023.

Sandur Manganese Moves to Acquire Full Ownership of Arjas Steel

- The Sandur Manganese & Iron Ores Limited (SANDUMA) announced plans to acquire an additional 20% stake in Arjas Steel Private Limited (ASPL), aiming for full control of the specialty steel manufacturer. The acquisition, will raise SANDUMA's stake in ASPL to 100%.
- Founded in 1993, ASPL ranks among India's top five specialty steel producers, primarily supplying the automotive sector, and posted a consolidated turnover of ₹2,608 crore in FY 2023-24. The acquisition also includes Arjas Modern Steel Private Limited, ASPL's wholly owned subsidiary, which runs an integrated electric arc steel plant in Mandi Gobindgarh, Punjab.
- Sandur Manganese Limited, established in 1968 and headquartered in Bangalore, India, is a prominent player in the manganese ore mining and processing industry. Operating primarily in the mineral-rich regions of Karnataka, Sandur Manganese specializes in the extraction and beneficiation of high-grade manganese ore, which is a critical raw material for the steel manufacturing sector.
- The company boasts a robust production capacity, supplying both domestic and international markets with ferro-manganese and silicomanganese products that enhance the quality and strength of steel. Committed to sustainable mining practices, Sandur Manganese employs advanced technologies to minimize environmental impact and ensure efficient resource utilization.



OTHER REPORTS FOR NOVEMBER 2024

- J. M. BAXI Monthly Agri Products Update
- J. M. BAXI Monthly Automotive Industry Update
- J. M. BAXI Monthly Cement Update
- J. M. Baxi Monthly Chemical Update
- J. M. BAXI Monthly Coal Update
- J. M. BAXI Monthly Container Update
- J. M. BAXI Monthly Cruise Shipping Update
- J. M. BAXI Monthly Veg Oil Update
- J. M. BAXI Monthly Fertilizer Update
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- J. M. BAXI Monthly Mineral and Metal Update
- J. M. BAXI Monthly Oil and Petroleum Update
- J. M. BAXI Monthly Port Update
- J. M. BAXI Monthly Project Cargo Update
- J. M. BAXI Monthly Seafarers Insights Update
- J. M. BAXI Monthly Steel Update**

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