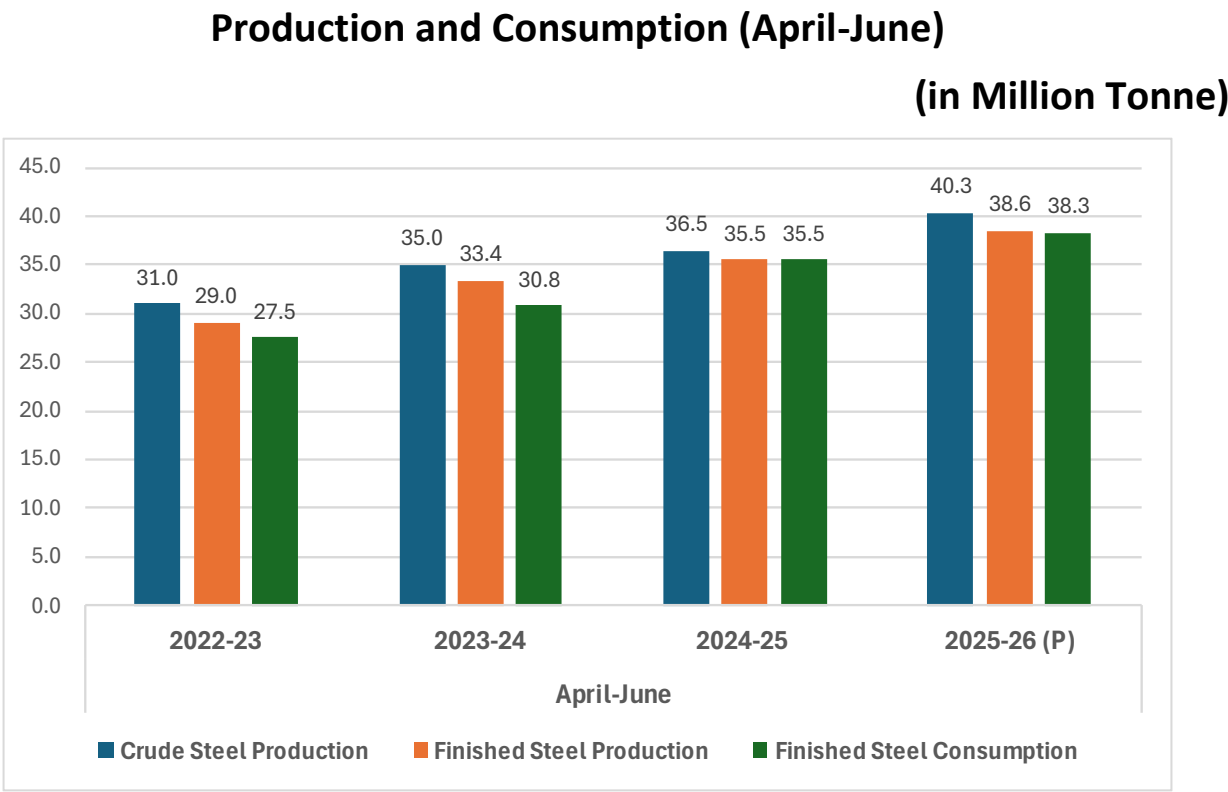


Monthly Economic Report for the month of June, 2025

Steel Sector

- 1. The production of Crude Steel during April-June 2025 is 40.31 million tonnes (MT) (10.4% increase from corresponding period of last year.)
- 2. The production of Finished Steel during April-June 2025 is 38.57 million tonnes (MT) (8.6% increase from corresponding period of last year.)
- 3. The consumption of finished Steel during April-June 2025 is 38.34 million tonnes (MT) (7.9% increase from corresponding period of last year).

Details of Production and Consumption of Crude Steel and Finished Still is at **Annexure-I**.



- 4. According to WSA (World Steel Association) estimates on overall global production, the global steel industry witnessed diverse trends across key producing countries in May '25. India's crude steel production saw a significant increase in May 2025, rising by 9.7% compared to May 2024 and by 1.5% compared to April 2025. For the year 2024, India's production reached 149.4 million tons, marking a 6.2% growth over 2023. This growth highlights India's resilience and continued strength in steel production despite global fluctuations. The details of production of crude steel in May '25 by top 6 countries in world are at **Annexure-II**.
- 5. Performance of Steel CPSEs for the month of June 2025 are at **Annexure-III**.

Export-Import Scenario

6. In June'25, India's steel exports rose to 4.46 lakh metric tonnes (LMT), compared to 3.91 LMT in May '25. India's imports of finished steel, however, fell to 4.28 LMT from 4.64 LMT in the previous month, according to provisional data from JPC. India has been a net importer of steel since April 2024, excluding only June 2025, and the net imports of 6.21 LMT in September 2024 was the highest since April 2024. During FY '25, India was a net importer of steel with imports exceeding exports by 46.93 LMT. Similarly, India was a net importer of steel with imports exceeding exports by 1.99 LMT in April-June FY '26.

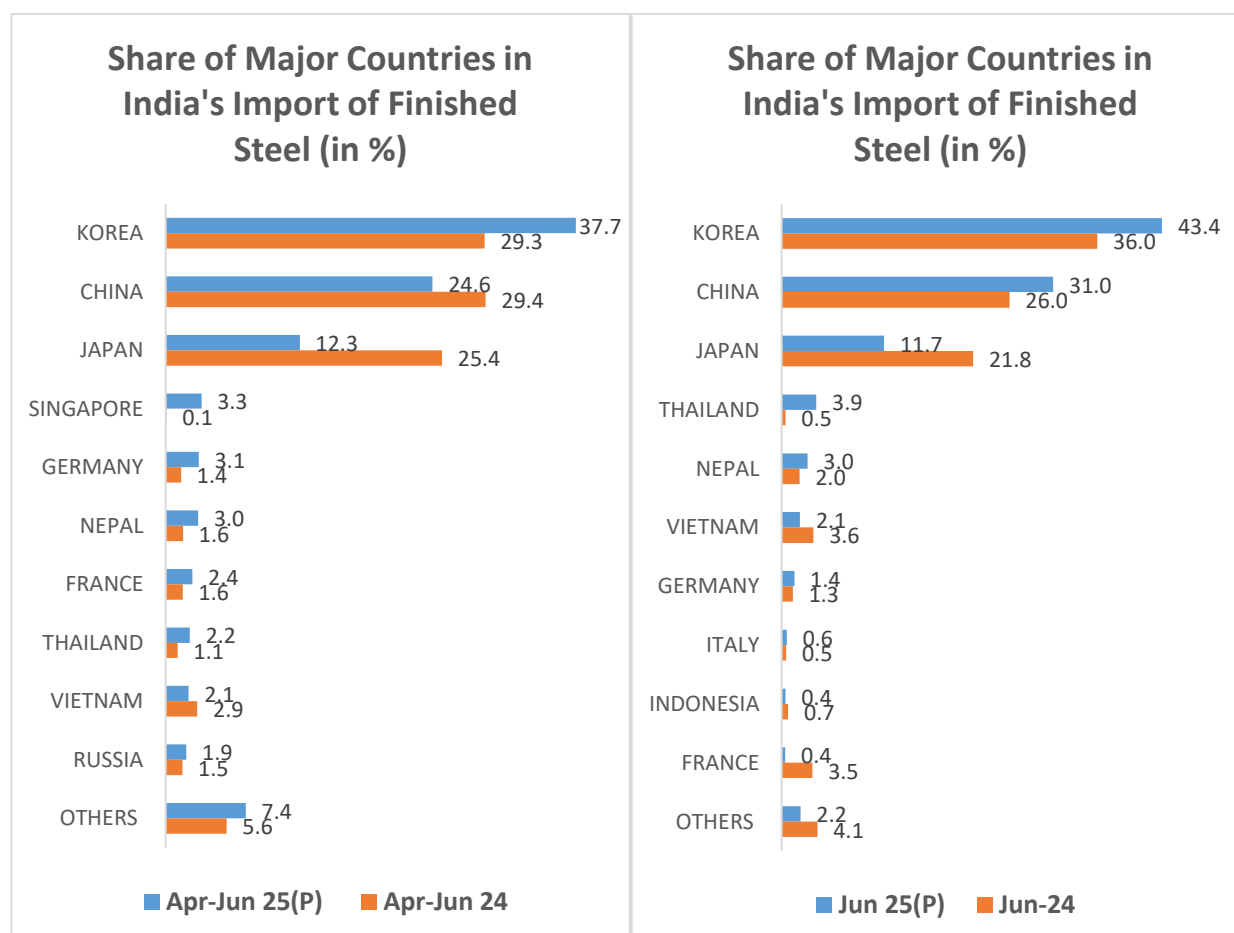
Table 3: Export and Import of Steel – June 2025

	June'24	May'25*	June '25*	Change over June'24 (%)*	Change over May '25(%)*
Exports (LMT)	3.43	3.91	4.46	30.2	14.2
Imports (LMT)	6.36	4.64	4.28	-32.7	-7.7
Net Export (LMT)	-2.93	-0.73	0.18		

Source: JPC; *: Provisional

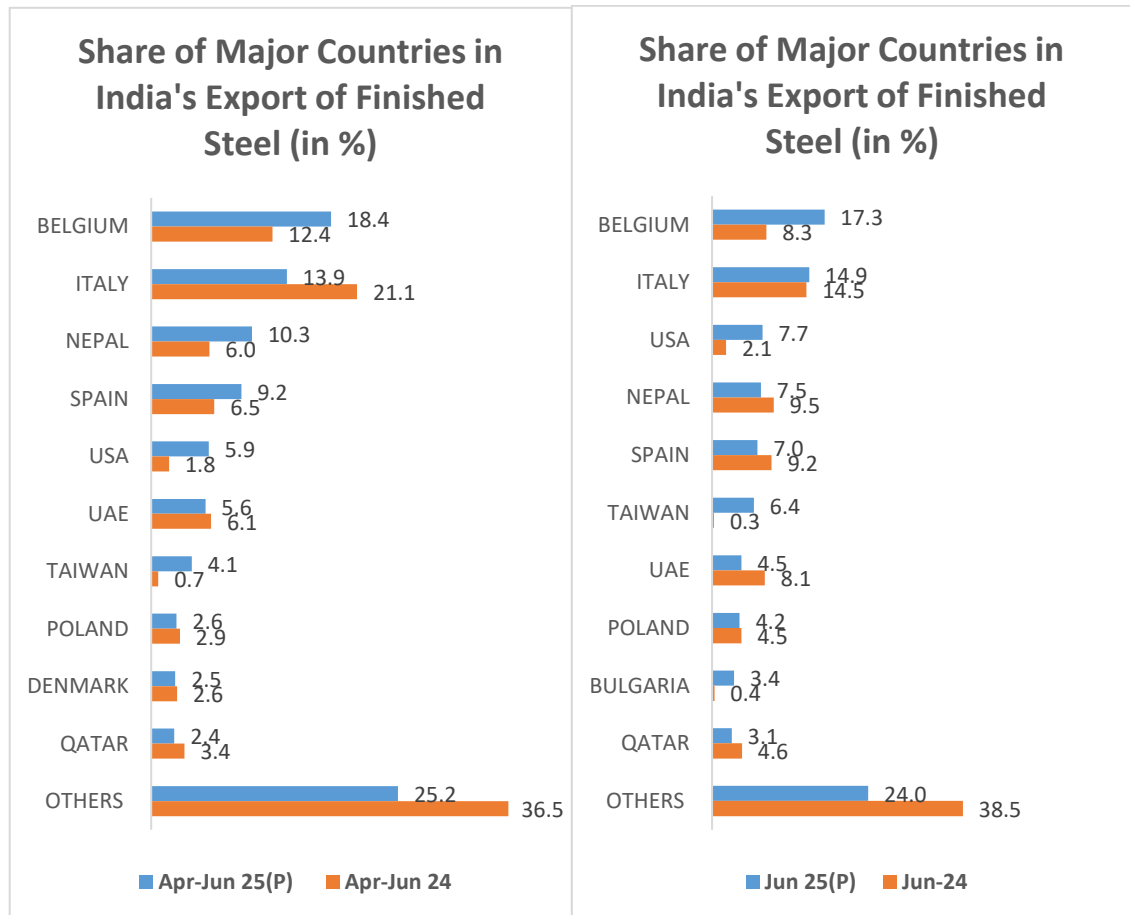
7. Share of major countries like Japan, Vietnam, Indonesia and France fell in total steel import of India in June '25 as compared to June '24, while it increased in case of Korea, China, Thailand, Nepal, Germany and Italy as may be seen from the following graphs:

Share of Major Countries in India's Import of Finished Steel (in %)



8. Share of Belgium, Italy, the USA, Taiwan and Bulgaria increased in total steel export from India in June '25 as compared to June '24 while share of Nepal, Spain, UAE, Poland and Qatar declined over this period as may be seen from the following graphs:

Share of Major Countries in India's Export of Finished Steel (in %)



9. Top five products (Export & Import)

Top 5 Imported Products (in LMT)

Product	Apr-Jun 25 (P)	Apr-Jun 24	Change
HR COIL/STRIP	3.79	7.17	-47.1
CR COIL/SHEETS	2.50	3.50	-28.6
GP/GC SHEETS/COIL	1.98	2.82	-29.8
ELECT. SHEETS	1.78	0.97	83.9
PLATES	1.75	2.90	-39.9
OTHERS	2.33	2.08	11.7
TOTAL	14.12	19.44	-27.4

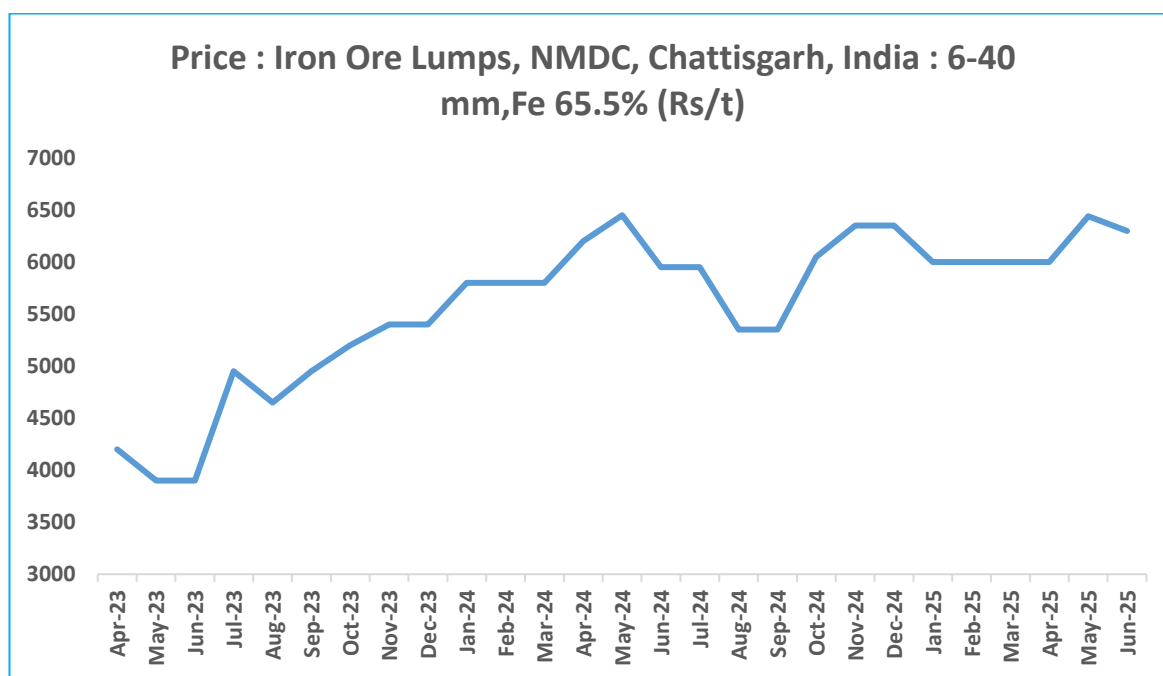
Top 5 Exported Products (in LMT)

Product	Apr-Jun 25 (P)	Apr-Jun 24	Change
GP/GC SHEETS/COIL	2.29	3.15	-27.3

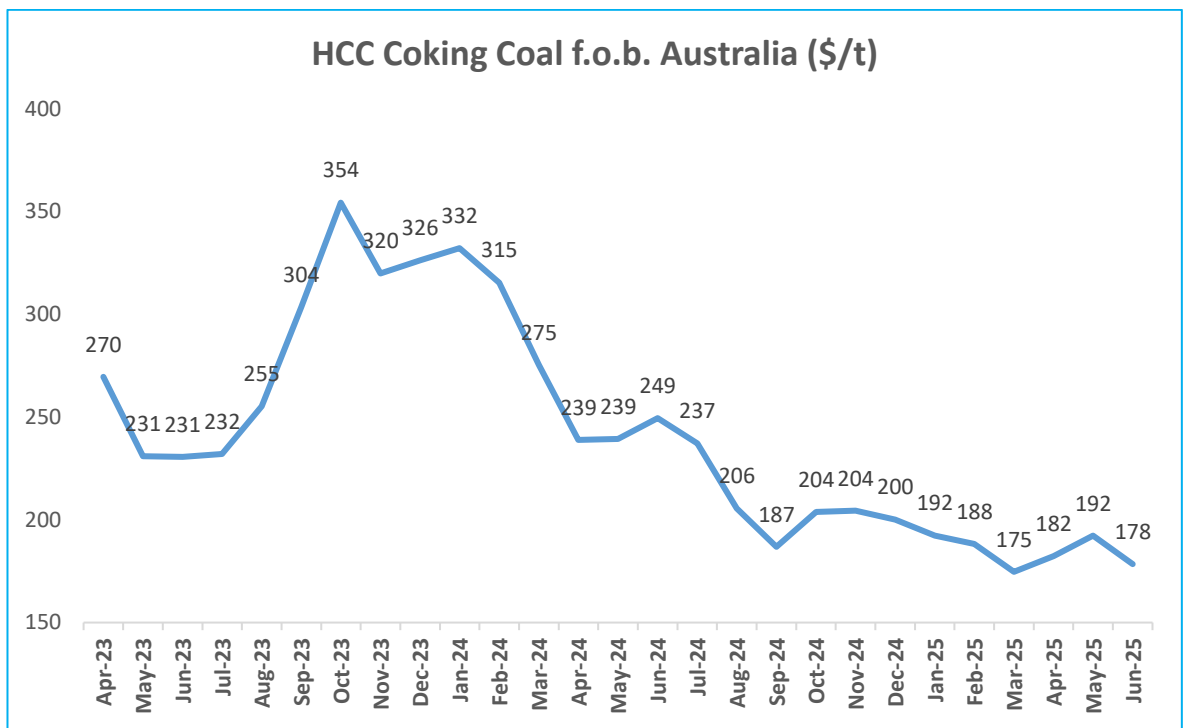
HR COIL/STRIP	2.15	3.13	-31.2
BARS & RODS	1.99	1.47	35.0
PIPES	1.97	1.31	50.3
CR COIL/SHEETS	1.78	1.50	18.8
OTHERS	1.94	2.21	-12.3
TOTAL	12.13	12.78	-5.1
Source: JPC; P: Provisional			

10. Price

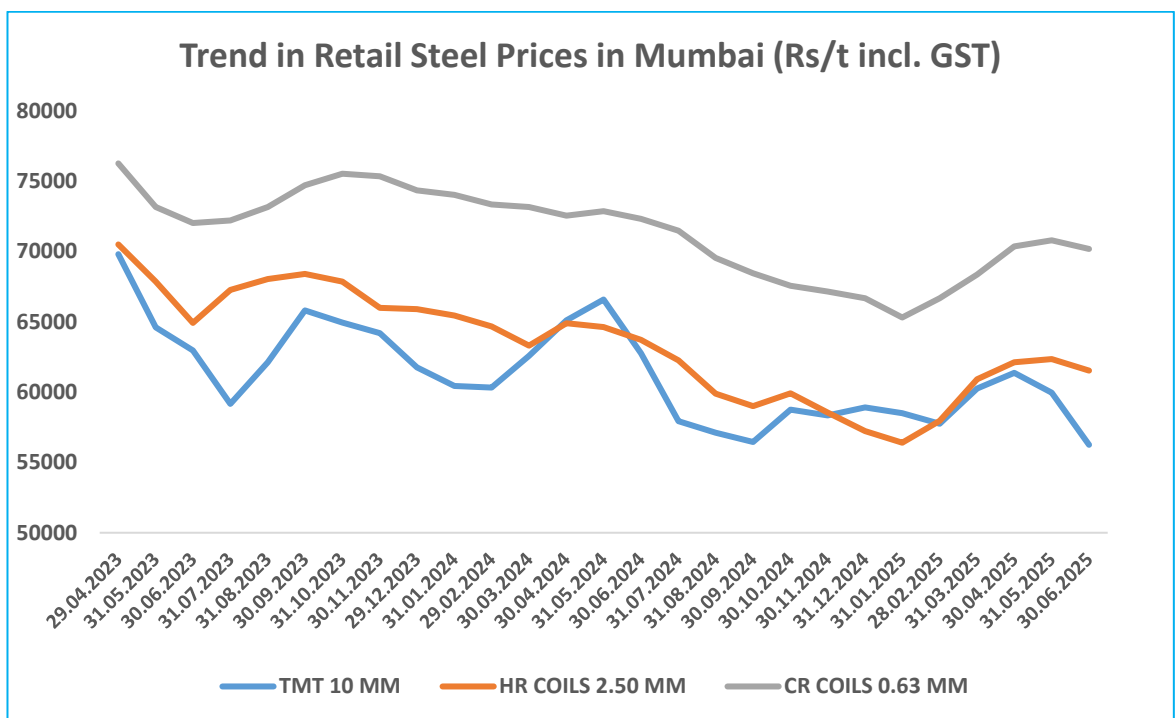
- (i) Movement of prices of Iron Ore since April '23 may be seen in the following Graph. During the month of June '25, prices of iron ore lumps fell to Rs. 6,300/ tonne compared with Rs 6,440/tonne in the previous month.



- (ii) International prices of coking coal have been volatile in last one year and have decreased from US\$ 239/tonne in April '24, to US\$ 178/tonne in June '25. The prices of coking coal have been in the range of US\$ 187/tonne – US\$ 354/ tonne in last two years. The trend in price of HCC Coking Coal f.o.b. Australia is shown in following graph.



- (iii) During June '25, prices of TMT, HRC and CRC fell over May '25 as may be seen from the following graph. The retail prices of TMT (10 mm), HRC (2.50 mm) and CRC (0.63 mm) in Mumbai market stood at Rs. 56,250/tonne, Rs. 61,530/tonne and Rs. 70,170/tonne as on 30th June '25, recording a change of -6.2%, -1.3% and -0.9%, respectively, over their prices as on 31st May '25.



Production and Consumption of Crude Steel and Finished Still (in Million Tonne)

Sl. No.		2022-23 Apr-June	2023-24 Apr-June	2024-25 Apr-June	2025-26 Apr-June (P)
1	Crude Steel Production	31.03	35.01	36.51	40.31
2	Finished Steel Production	29.03	33.43	35.51	38.57
3	Finished Steel Import	1.17	1.44	1.94	1.41
4	Finished Steel Export	2.19	2.05	1.28	1.21
5	Availability (2+3-4)	28.01	32.81	36.17	38.77
6	Variation in Stock	0.51	1.98	0.63	0.43
7	Finished Steel Consumption (5-6)	27.50	30.83	35.54	38.34

Source: JPC, P: Provisional

Production of Crude Steel (Production in MT)

	May 24	Apr 25 (P)	May 25 (P)	Change in May '25 over May '24 (%)	Change in May '25 over Apr '25 (%)	2023	2024	Change in 2024 over 2023 (%)
China	92.97	86.02	86.55	-6.9	0.6	1028.9	1005.1	-2.3
India	12.34	13.35	13.54	9.7	1.5	140.8	149.4	6.2
United States	6.87	6.55	6.99	1.7	6.7	81.4	79.5	-2.4
Japan	7.17	6.60	6.83	-4.7	3.5	87	84	-3.4
Russia	6.23	5.73	5.80	-6.9	1.2	76	71	-6.6
South Korea	5.17	4.96	5.08	-1.7	2.4	66.7	63.6	-4.6
World	165.02	156.23	158.78	-3.8	1.6	1904.1	1884.6	-1.0

Source: World Steel Association; P: Provisional

Annexure-III**Table 1: Performance of Steel CPSE's (In LMT)**

CPSE	Item	Jun-24	May-25	Jun-25	(YoY) Change over June '24 (%)	(MoM) Change over May '25 (%)	April-June 2024-25	April-June, 2025-26	Change over CPLY (%)
SAIL	Hot Metal	16.66	18.1	17.07	2.46	-5.69	50.4	51.28	1.75
	Crude Steel	15.48	17.09	16.14	4.26	5.56	46.83	48.54	3.65
	Saleable Steel	14.75	15.94	15.74	6.71	-1.25	41.81	47.11	12.68
	Iron Ore	26.61	29.94	28.29	6.31	-5.51	81.57	87.97	7.85
	Sales of Saleable Steel	12.43	15.66	15.01	20.75	-4.15	40.52	45.56	12.44
NMDC	Iron Ore Production	33.69	44.31	35.67	5.88	-19.5	91.89	119.93	31
	Iron Ore Sales	37.3	43.4	35.76	-4.13	-17.60	100.73	115.14	14
KIOCL*	Pellets Production	0.81	2.41	2.08	156.8	-13.7	1.06	4.49	324
	Pellets Sales	1.24	0	0.1	-92	--	1.49	0.12	-92
MOIL	Manganese Ore Production	1.65	1.45	1.68	2	16	4.7	5.02	7
	Manganese Ore Sales	1.24	2.15	1.61	30	-25	4.53	3.56	-21
RINL	Liquid Steel	3.38	4.1	4.1	21	0	8.55	12.23	43
	Hot Metal	3.5	4.2	4.21	20	.24	8.97	12.62	41
	Crude Steel	3.24	3.92	3.93	21	.26	8.19	11.71	43
	Saleable Steel	3.37	3.39	3.77	12	11.21	8.12	10.84	34
NSL	Hot Metal	1.55	2.41	2.53	63.1	4.8	4.46	7.23	61.9
	Liquid Steel	1.26	2.02	2.03	61.1	0.5	3.66	5.98	63.4
	Crude Steel	1.22	1.98	1.98	62.3	0.3	3.53	5.85	65.6
	Hot Rolled Coil	1.2	1.92	1.94	62.3	1.1	3.46	5.71	65

* 1. Pellets Production data including both KIOCL and NMDC work contract.

2. Pellet Sales data with respect to KIOCL only.