

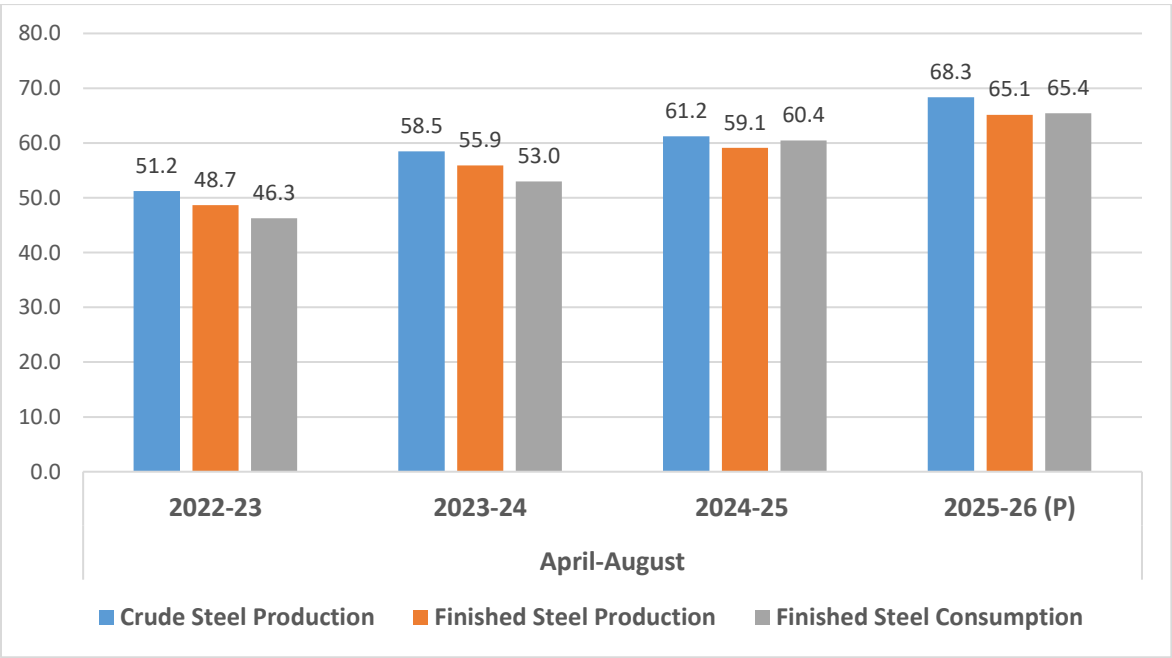
**Monthly Economic Report for the month of August, 2025**

**Steel Sector**

- 1. The production of Crude Steel during April-August 2025 is 68.34 million tonnes (Mt) (11.6% increase from the corresponding period of last year.)
- 2. The production of Finished Steel during April-August 2025 is 65.14 million tonnes (Mt) (10.2% increase from the corresponding period of last year.)
- 3. The consumption of finished Steel during April-August 2025 is 65.41 million tonnes (Mt) (8.2% increase from the corresponding period of last year).

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

**Production and Consumption (April-August)**  
**(in Million Tonne)**



- 4. According to WSA (World Steel Association) estimates on overall global production, the global steel industry witnessed diverse trends across key producing countries in July '25. India's crude steel production saw a significant increase in July 2025, rising by 14.0% compared to July 2024 and by 3.9% compared to June 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 July'25 by top 6 countries in world are at **Annexure-II**.
- 5. Performance of Steel CPSEs for the month of August 2025 are at **Annexure-III**.

## Export-Import Scenario

6. In August '25, India's steel exports rose to 0.53 million tonnes (Mt), compared to 0.49 Mt in July '25. India's imports of finished steel also rose to 0.67 Mt in August 2025 compared with 0.45 Mt in July 2025, according to provisional data from JPC. India had been a net importer of steel since April 2024 excluding only June and July 2025 and the net imports of 0.62 Mt in September 2024 was the highest since April 2024. During FY '25, India was a net importer of steel with imports exceeding exports by 4.69 Mt. In April-August FY'26, the country is a net importer of steel with imports exceeding exports by 0.28 Mt.

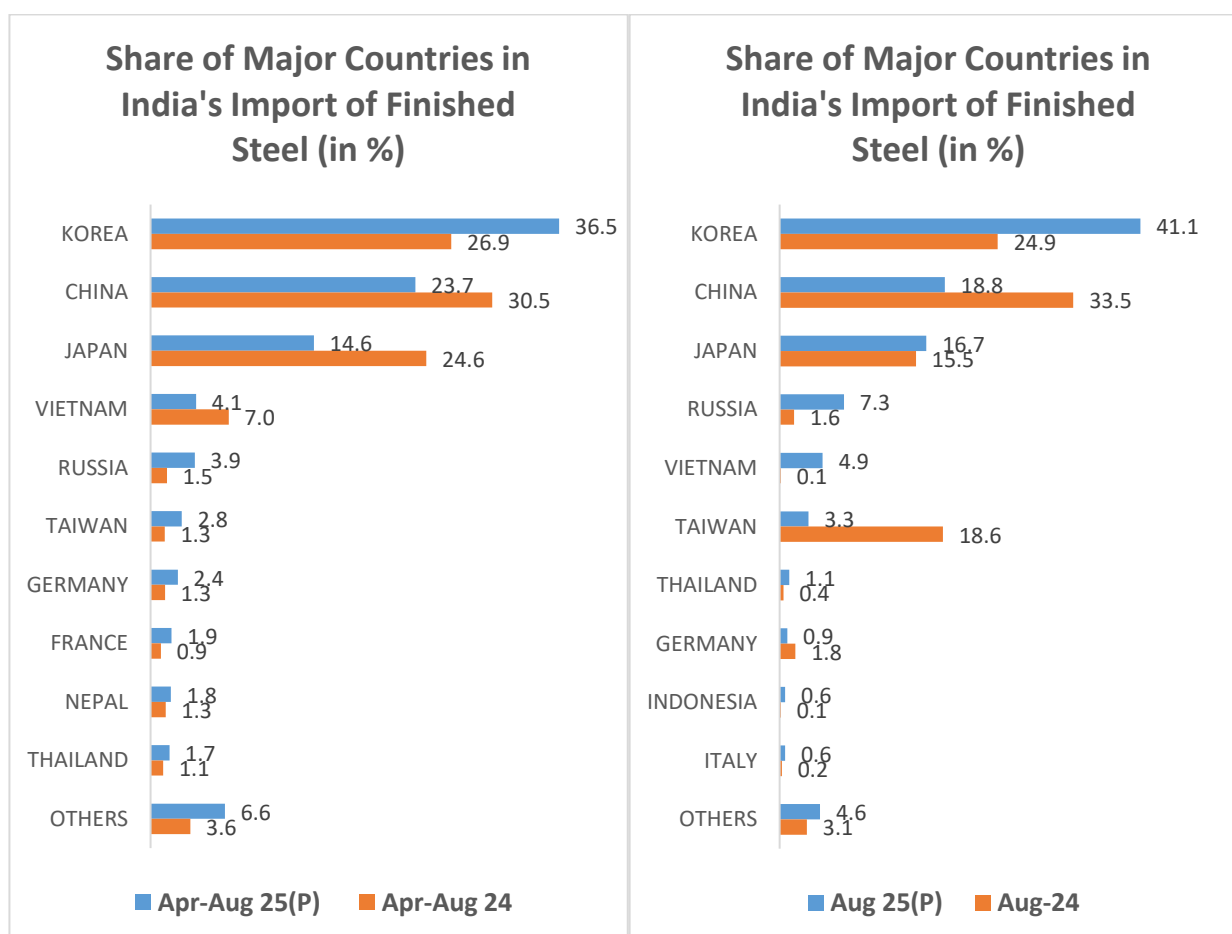
**Table 3: Export and Import of Steel – August 2025**

|                        | August '24 | July '25* | August '25* | Change over August '24 (%)* | Change over July '25(%)* |
|------------------------|------------|-----------|-------------|-----------------------------|--------------------------|
| <b>Exports (Mt)</b>    | 0.34       | 0.49      | 0.53        | 54.2                        | 8.8                      |
| <b>Imports (Mt)</b>    | 0.96       | 0.45      | 0.67        | -30.6                       | 47.2                     |
| <b>Net Export (Mt)</b> | -0.62      | 0.03      | -0.14       | 0.00                        | 0.00                     |

Source: JPC;\*: Provisional

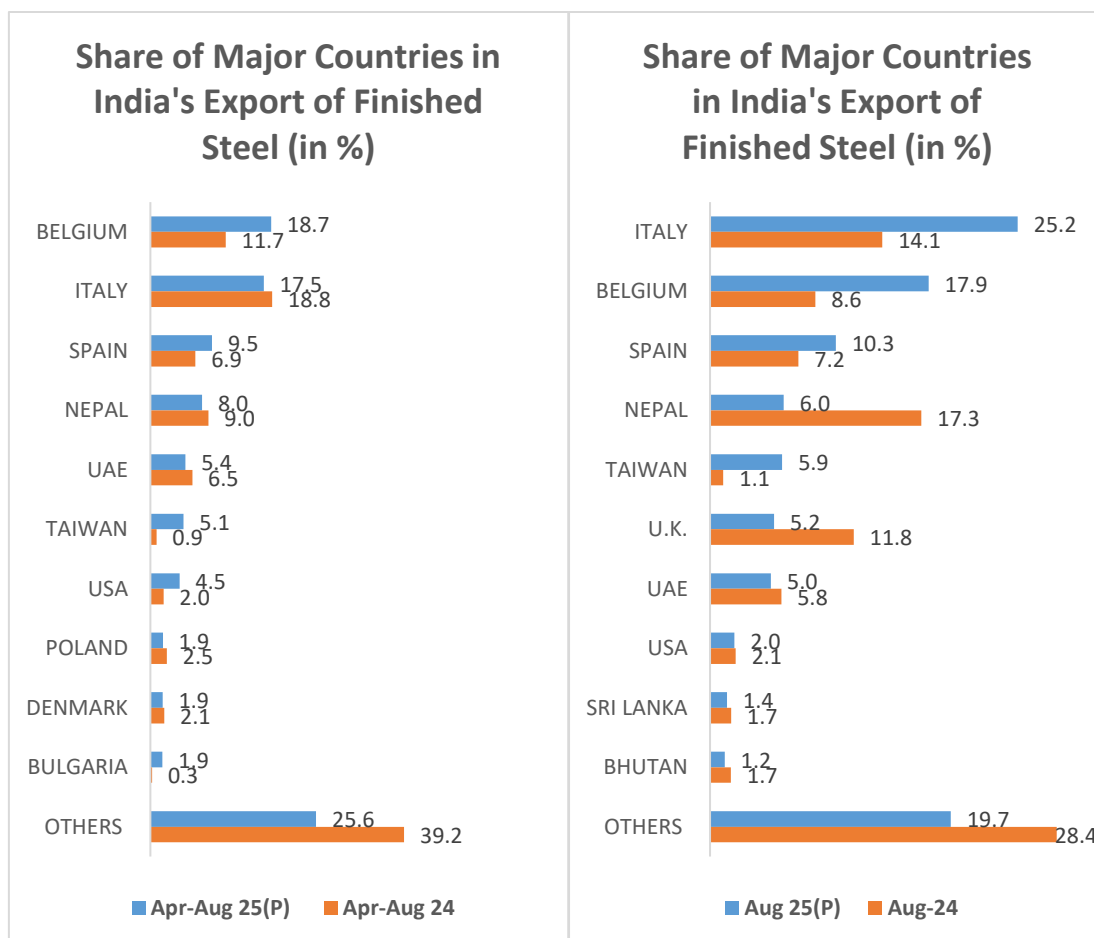
7. Share of major countries like China, Taiwan and Germany fell in total steel import of India in August '25 as compared to August '24, while it increased in case of Korea, Japan, Russia, Vietnam, Thailand, Indonesia and Italy as may be seen from the following graphs:

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



8. Share of Italy, Belgium, Spain and Taiwan increased in total steel export from India in August '25 as compared to August '24 while share of Nepal, UK, UAE, USA, Sri Lanka and Bhutan 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 Mt)

| Product           | Apr-Aug 25 (P) | Apr-Aug 24  | Change       |
|-------------------|----------------|-------------|--------------|
| HR COIL/STRIP     | 0.76           | 1.61        | -52.9        |
| CR COIL/SHEETS    | 0.47           | 0.61        | -21.7        |
| GP/GC SHEETS/COIL | 0.39           | 0.52        | -24.4        |
| PLATES            | 0.28           | 0.45        | -38.5        |
| ELECT. SHEETS     | 0.24           | 0.18        | 35.9         |
| OTHERS            | 0.36           | 0.35        | 2.3          |
| <b>TOTAL</b>      | <b>2.50</b>    | <b>3.72</b> | <b>-32.6</b> |

##### Top 5 Exported Products (in Mt)

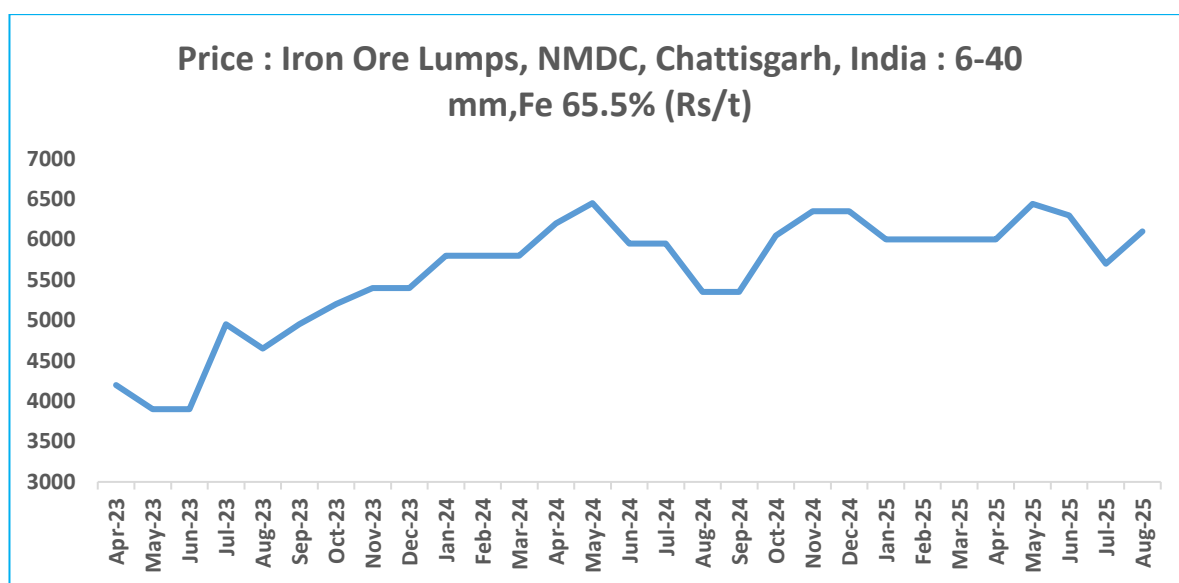
| Product       | Apr-Aug 25 (P) | Apr-Aug 24 | Change |
|---------------|----------------|------------|--------|
| HR COIL/STRIP | 0.52           | 0.46       | 12.2%  |

|                   |             |             |             |
|-------------------|-------------|-------------|-------------|
| GP/GC SHEETS/COIL | 0.40        | 0.43        | -8.6%       |
| PIPES             | 0.38        | 0.20        | 91.0%       |
| BARS & RODS       | 0.33        | 0.26        | 26.8%       |
| CR COIL/SHEETS    | 0.28        | 0.26        | 10.1%       |
| Others            | 0.32        | 0.31        | 4.6%        |
| <b>TOTAL</b>      | <b>2.23</b> | <b>1.92</b> | <b>16.2</b> |

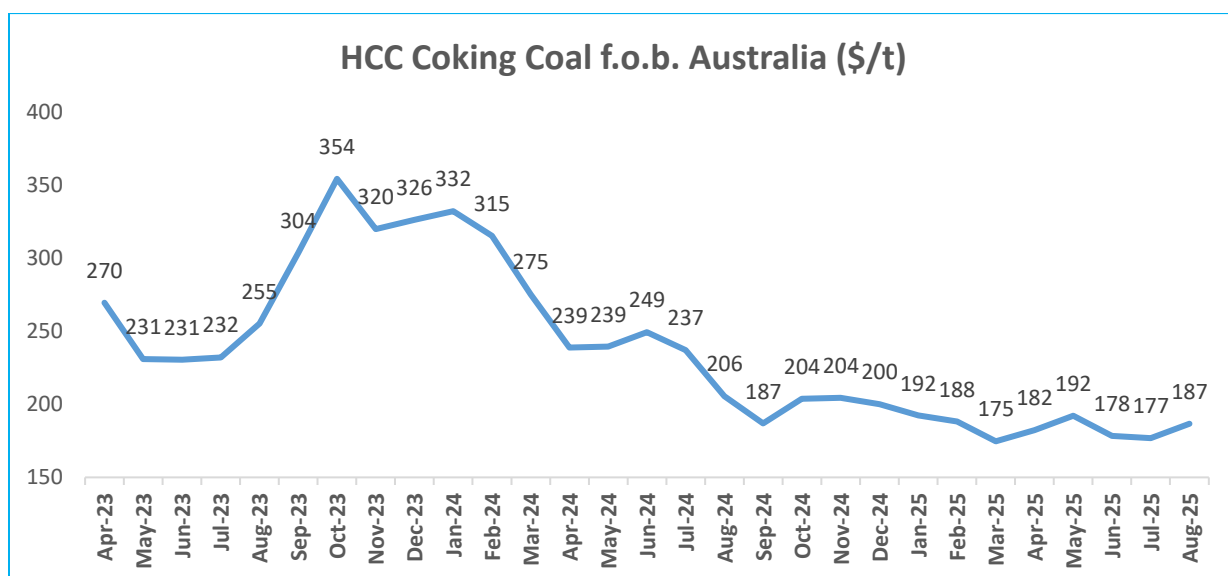
Source: JPC; P: Provisional

## 10. Price

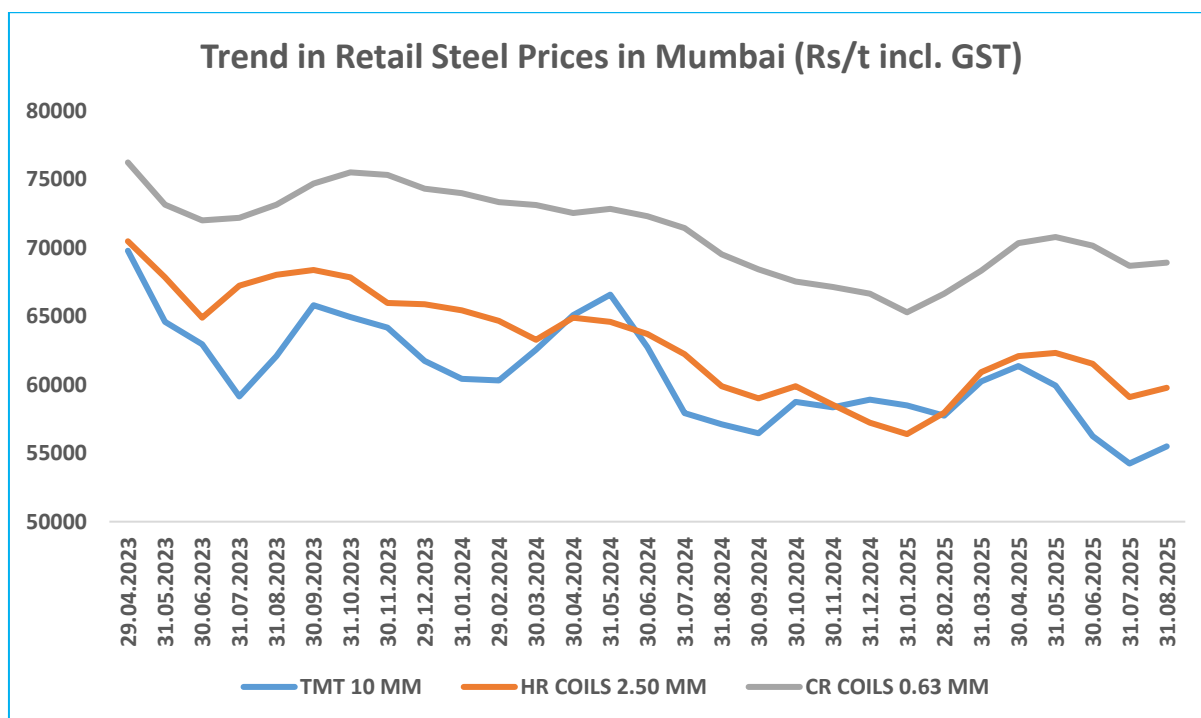
- (i) Movement of prices of Iron Ore since April '23 may be seen in the following Graph. During the month of August '25, prices of iron ore lumps rose to Rs. 6,100/ tonne compared with Rs 5,700/tonne in the previous month.



- (ii) International prices of coking coal have been volatile in the last one and half years and have decreased from US \$239/tonne in April '24, to US \$187/tonne in August '25. The prices of coking coal saw a high of US \$354/tonne in October 2023. Since then, the prices are on a downward trajectory. The trend in prices of HCC Coking Coal f.o.b. Australia is shown in the following graph.



- (iii) During August '25, prices of TMT, HRC and CRC rose over July '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. 55,490/tonne, Rs. 59,780/tonne and Rs. 68,940/tonne as on 31<sup>st</sup> August '25, recording a change of 2.3%, 1.1% and 0.4%, respectively, over their prices as on 31<sup>st</sup> July '25.



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

| Sl. No. |                           | <b>2022-23</b><br>Apr-August | <b>2023-24</b><br>Apr-August | <b>2024-25</b><br>Apr-August | <b>2025-26</b><br>Apr-August<br>(P) |
|---------|---------------------------|------------------------------|------------------------------|------------------------------|-------------------------------------|
| 1       | Crude Steel Production    | 51.22                        | 58.48                        | 61.24                        | 68.34                               |
| 2       | Finished Steel Production | 48.66                        | 55.91                        | 59.09                        | 65.14                               |
| 3       | Finished Steel Import     | 2.06                         | 2.78                         | 3.72                         | 2.50                                |
| 4       | Finished Steel Export     | 3.02                         | 3.17                         | 1.92                         | 2.23                                |
| 5       | Availability (2+3-4)      | 47.69                        | 55.52                        | 60.90                        | 65.42                               |
| 6       | Variation in Stock        | 1.41                         | 2.56                         | 0.46                         | 0.01                                |
| 7       | Finished Steel            | 46.28                        | 52.95                        | 60.43                        | 65.41                               |

*Source: JPC, P: Provisional*

**Production of Crude Steel (Production in Mt)**

|                      | <b>Jul 24</b> | <b>Jun 25 (P)</b> | <b>Jul 25 (P)</b> | <b>Change in Jul '25 over Jul '24 (%)</b> | <b>Change in Jul '25 over Jun '25 (%)</b> | <b>2023</b> | <b>2024</b> | <b>Change in 2024 over 2023 (%)</b> |
|----------------------|---------------|-------------------|-------------------|---|---|-------------|-------------|-------------------------------------|
| <b>China</b>         | 82.98         | 83.18             | 79.66             | -4.0                                      | -4.2                                      | 1028.9      | 1005.1      | -2.3                                |
| <b>India</b>         | 12.28         | 13.48             | 14.00             | 14.0                                      | 3.9                                       | 140.8       | 149.4       | 6.2                                 |
| <b>United States</b> | 6.81          | 6.97              | 7.14              | 4.8                                       | 2.5                                       | 81.4        | 79.5        | -2.4                                |
| <b>Japan</b>         | 7.10          | 6.71              | 6.92              | -2.5                                      | 3.1                                       | 87          | 84          | -3.4                                |
| <b>Russia</b>        | 5.84          | 5.78              | 5.70              | -2.4                                      | -1.3                                      | 76          | 71          | -6.6                                |
| <b>South Korea</b>   | 5.52          | 5.04              | 5.26              | -4.7                                      | 4.2                                       | 66.7        | 63.6        | -4.6                                |
| <b>World</b>         | 152.04        | 152.60            | 150.13            | -1.3                                      | -1.6                                      | 1904.1      | 1884.6      | -1.0                                |

Source: World Steel Association; P: Provisional

Table 1: Performance of Steel CPSE's (In LMT)

| CPSE   | Item                     | Aug-24 | Jul-25 | Aug-25 | (YoY) Change over Aug'24 (%) | (MoM) Change over Jul'25 (%) | April-Aug 2024-25 | April-Aug 2025-26 | Change over CPLY (%) |
|--------|--------------------------|--------|--------|--------|------------------------------|------------------------------|-------------------|-------------------|----------------------|
| SAIL   | Hot Metal                | 17.33  | 16.61  | 16.37  | -5.54                        | -1.44                        | 84.97             | 84.26             | -0.84                |
|        | Crude Steel              | 16.24  | 15.92  | 15.53  | -4.37                        | -2.45                        | 79.22             | 79.99             | 0.97                 |
|        | Saleable Steel           | 15.33  | 16.11  | 16.66  | 8.68                         | 3.41                         | 72.68             | 79.88             | 9.91                 |
|        | Iron Ore                 | 26.28  | 27.13  | 27.34  | 4.03                         | 0.77                         | 133.36            | 142.37            | 6.76                 |
|        | Sales of Saleable Steel  | 13.39  | 16.71  | 16.55  | 23.60                        | -0.96                        | 66.46             | 78.82             | 18.60                |
| NMDC   | Iron Ore Production      | 30.73  | 30.90  | 33.65  | 10.00                        | 9.00                         | 144.31            | 184.50            | 28.00                |
|        | Iron Ore Sales           | 31.37  | 34.63  | 33.92  | 8.00                         | -2.00                        | 162.68            | 183.70            | 13.00                |
| KIOCL* | Pellets Production       | 0      | 2.11   | 2.51   | NA                           | 19.00                        | 1.06              | 9.11              | 759.00               |
|        | Pellets Sales            | 0.07   | 0.03   | 0      | -100.00                      | -100.00                      | 1.64              | 0.15              | -91.00               |
| MOIL   | Manganese Ore Production | 1.24   | 1.45   | 1.45   | 17.00                        | 0                            | 7.24              | 7.92              | 9.00                 |
|        | Manganese Ore Sales      | 0.90   | 0.97   | 1.13   | 26.00                        | 16.00                        | 5.92              | 5.67              | -4.00                |
| RINL   | Liquid Steel             | 3.00   | 4.76   | 4.76   | 59.00                        | 0                            | 15.31             | 21.75             | 42.00                |
|        | Hot Metal                | 3.07   | 5.02   | 4.89   | 59.00                        | -3.00                        | 15.89             | 22.53             | 42.00                |
|        | Crude Steel              | 2.87   | 4.55   | 4.55   | 58.00                        | 0                            | 14.66             | 20.80             | 42.00                |
|        | Saleable Steel           | 2.50   | 4.09   | 3.90   | 56.00                        | -5.00                        | 13.88             | 18.83             | 36.00                |
| NSL    | Hot Metal                | 1.71   | 1.98   | 2.72   | 58.44                        | 37.06                        | 7.50              | 11.93             | 59.03                |
|        | Liquid Steel             | 1.32   | 1.47   | 2.08   | 57.80                        | 41.37                        | 5.80              | 9.52              | 64.09                |
|        | Crude Steel              | 1.28   | 1.45   | 2.04   | 59.04                        | 40.92                        | 5.62              | 9.35              | 66.41                |
|        | Hot Rolled Coil          | 1.25   | 1.42   | 2.00   | 59.62                        | 41.42                        | 5.49              | 9.12              | 66.15                |

\* Pellets Production data including both KIOCL and NMDC work contract.  
Pellet Sales data with respect to KIOCL only