

Steel exports fall 14%, imports up 18% in July

Abhishek Law
New Delhi

The country's steel exports continued to witness a decline in July, down 14 per cent sequentially, to 0.30 million tonnes (mt), while imports continued to see an increase, up 18 per cent to 0.75 mt.

With imports exceeding exports, the country remained net importer for the month.

Finished steel exports in June were 0.35 mt, while shipments coming in for the month-ago period were at 0.64 mt.

For the period April - July, steel imports stood at 2.7 mt, up 35 per cent y-o-y, and exceeded exports - of 1.6 mt down 41 per cent y-o-y - by around 1.1 mt. India was net exporter in the year-ago

period. "India was a net importer of finished steel," a report by the Ministry of Steel, accessed by *businessline* showed.

Finished steel includes non-alloyed offerings - hot rolled coils and cold rolled coils; alloyed offerings and stainless steel.

KEY OFFERING

In July, out-bound shipment of non-alloyed steel - the key offering declined by nearly 20 per cent sequentially to 0.24 mt, while alloyed and stainless steel shipments together saw a 3,000-tonne (5 per cent) increase for the period to 55,000 tonnes.

During the month, import of non-alloyed steel stood at 0.563 mt, up 18 per cent sequentially, while stainless steel and alloyed offerings saw a 16 per cent increase to 0.19 mt.