

# With China buying less, iron ore exports decline nearly 30% to 22.67 mt in nine months of FY25

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The country's iron-ore exports for the nine-month period (9MFY25) saw a near 30 per cent drop y-o-y with shipments slowing down to 22.67 million tonnes.

A slowdown has been noticed in the largest buyer market China — down to 20.17 mt — on account of excess steel stocks due to poor demand there, iron-ore stockpiles and tightening of imports (of steel) into India by policymakers, thereby im-

pacting buying. Iron ore exports for 9MFY24 stood 32.46 mt. However, the numbers are substantially higher than 9MFY23 — when duty imposition by India's policy makers — slowed down shipments going out of the country to 9.67 mt.

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According to data available from market intelligence firm, BigMint, China continues to be the major buyer of iron ore from India for the nine months of this fiscal, accounting for 90 per cent of the shipments, at 20.17 mt.

In comparison, China's iron ore buying from India was at a three-year high last year and stood at 24.75 mt (higher than 9M FY25) for eight-month period of April-November in FY23.

For the fiscal, iron ore exports in April were 2.44 mt and peaked in May to 4.17 mt. Shipments started declining June onwards to 3.64 mt, and moderated further during the monsoon seasons — to 2.55 mt in July, further down to 1.85 mt in August, and then slid to 1.65 mt in September. Some pick-up was witnessed October on-

wards — at 2.41 mt, but again dipped to 1.82 mt in November and then to 2.14 mt in December.

“So, China has seen record buying of iron ore, but from bigger sourcing nations like Australia and Brazil. Since, stockpiles have happened, shipments or order to smaller supply nations like India are down,” a market participant told *businessline*.

China continues to be a global buyer of the steel-making feedstock; and as per data publicly available, in 2024 (calendar year), China increased iron ore imports

by 5 per cent-odd (versus 1.18 billion tonnes in 2023) to 1.24 billion tonnes.

The country has been importing raw materials in record volumes for the second year in a row, a market source said. Poor steel demand globally has led to a dip in iron ore prices, which the Asian nation has taken advantage of to make increased purchases.

However, steel production in China has declined and in the 11M CY2024 production fell by 2.7 per cent with electric arc furnace makers slowing down on production.