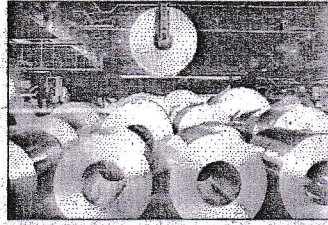


Finished steel imports at 6-year high

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INDIA'S FINISHED STEEL imports hit at least a six-year high in the first nine months of FY25, according to provisional government data.

India, the world's second-biggest crude steel producer, had turned a net importer of finished steel products in the previous financial year. The trend has since continued, with shipments from China touching a record high in April-November 2024. China's steel exports in 2024 hit their highest level since 2015 at 110.72 million tonne, an annual



increase of 22.7%. India last month launched a probe to determine the need for imposition of a safeguard duty or a temporary tax to curtail unbridled steel imports.

India imported 7.27 million tonne of finished steel during April-

December, up 20.3% year-on-year, the provisional data showed. The country remained a net importer of finished steel during April-December, with exports slumping 24.6% to an at least six-year low of 3.6 million tonne, the data showed. The government will detail country-wise trade data later this month. Demand in Asia's third-largest economy has been robust from infrastructure and automobiles, while it tapers off overseas. Consumption of finished steel during April-December reached an at least six-year high of 111.25 million tonne, up 11.2% from the previous year, the data showed. —REUTERS