

Global steel output down 4.7% in Sept; Indian production dropped marginally

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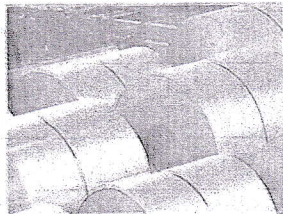
Global crude steel output decreased by 4.7 per cent in September 2024 to 143.6 million tonnes (mt) compared with 150.7 mt in the corresponding period a year ago.

According to the World Steel Association (world-steel), the top producer China produced 77.1 mt in September — a decrease of 6.1 per cent from the year-ago period.

RUSSIAN OUTPUT FALLS

China also reported a huge fall in steel production year over year in the last couple of months, dropping by 9 per cent and 10.4 percent in July and August respectively.

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India's output fell 0.2% to 11.7 mt after reporting growth for several months REUTERS

months. Russia's production nosedived by 10.3 per cent at 5.6 mt. South Korea's production went up by 1.3 per cent to 5.5 mt. Brazil's production soared by 9.9 per cent at 2.8 mt.

While Japan's output dropped by 5.8 per cent to 6.6 mt, the United States' production went up by 1.2 per cent to 6.7 mt. Germany and Turkiye saw their output go north by 4.3 per cent and 6.5 per cent respectively, at 3 mt and 3.1 mt. The steel pro-

duction in Iran plunged 41.2 per cent at 1.5 mt.

Region-wise, Africa saw its output go up by 2.6 per cent. While the EU saw its numbers increase by 0.3 per cent, Europe's (Others) output went north by 4.1 per cent. Asia and Oceania's steel production decreased by 5 per cent.

WEST ASIA PLUNGES

The West Asia region's production plunged by 23 per cent, while North America's output slipped by 3.4 per cent. South America's steel production increased by 3.3 per cent compared with the September 2023 figures. Russia and other CIS nations saw their figures decrease by 7.6 per cent. In its latest short-range outlook, world-steel said steel demand will decrease to 1,751 million tonnes in 2024 but climb to 1,772 mt in 2025.