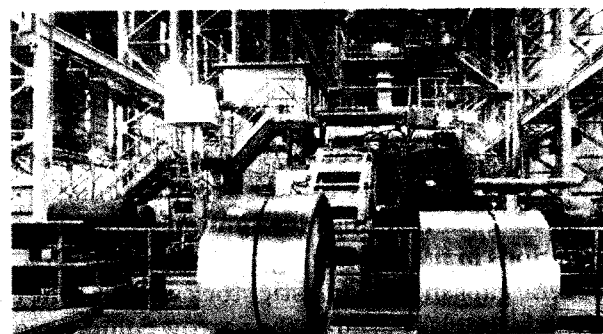


Steel trade deficit narrows to ₹1,195 cr in July; exports pip imports after 14 months



STEEL BOOM. For April to July period, export of finished steel stood at 1.70 mt up 8% y-o-y, and was valued at ₹13,996 crore

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India's steel trade gap narrowed sharply, witnessing a 28 per cent contraction in just one month.

The deficit came down from ₹4,240 crore in April-June (Q1FY26) to ₹3,045 crore for April-July (4MFY26), implying a ₹1,195-crore turnaround in July alone, data accessed by *businessline* from the Steel Ministry showed.

The change was driven primarily by a jump in exports in July and continuous decline in imports since April, driven by safeguard and quality control orders.

NET EXPORTER

India was a net exporter of the metal though by 0.03 million tonnes (mt). For April-July, export of finished steel stood at 1.70 mt up 8 per cent y-o-y, and was valued at ₹13,996 crore.

Import of the metal stood at ₹17,041 crore for 1.67 mt, down 40 per cent.

In the year-ago period, 4MFY25, the trade deficit was at ₹11,592 crore. Imports in April-July period were at ₹24,941 crore and exports at ₹13,349 crore.

Steel Secretary, Sandeep Poundrik, in a post on X, earlier this month, said: "India again becomes a net exporter of steel after a gap of 14 months in June 2025, though the gap between exports and imports is small." In June, exports stood at 446,000 tonnes versus imports which were at 440,000

tonnes, while in July, shipments moving out were at 485,000 tonnes as against inbound shipments which stood at 282,000 tonnes.

PRICE MOVEMENT

The Ministry report said steel prices showed a mixed trend in July, both on a y-o-y and a m-o-m basis, in major markets with some seeing an uptick in prices and some witnessing a decline. "Rebar and HRC (hot rolled coils) prices came down in India," it said. In China and the US, prices saw an upward trend while EU showed a mixed trend.

Imports were substantially down. Korea — the largest import market — saw a 23 per cent y-o-y decline to 0.6 mt, while Japan took the highest hit as shipments from the nation slid 69 per cent to 0.23 mt.

Chinese shipments saw a 50 per cent decline y-o-y to 0.4 mt. Vietnam and Russia were other major countries from where shipments of the alloy came in.

Steel Ministry numbers show Europe was among the major export destinations. Belgium, Italy and Spain were the top three buyers. Shipments to Belgium saw a 66 per cent y-o-y increase to 0.32 mt, Spain was up 46 per cent to 0.16 mt while Italy saw a decline of 18 per cent to 0.26 mt.

Nepal and UAE were the other major markets with exports at 0.15 mt, up 29 per cent y-o-y and imports at 94,000 tonnes, down 10 per cent y-o-y for the first four months of this fiscal.

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