

The background of the entire page is a dark, high-contrast image of numerous large steel coils stacked in rows, creating a sense of depth and industrial scale. The coils are illuminated from the side, highlighting their metallic texture and the circular patterns of the stacked layers.

# India EXIM Report CY19

# Steel Trade Report

## India 12<sup>th</sup> largest steel exporter in 2019

India was the world's 12<sup>th</sup> largest steel exporter in 2019. The country exported 11.8 million tonnes (MnT) of steel in the previous calendar, an 18% increase from 9.7 MnT in 2018 (including finished flats, finished longs & billets).

## Steel Trade Balance

Over the past few years, India has alternated between being a net steel importer and a net steel exporter. Imports and exports have displayed a roughly inverse relationship. As per leading economists who have authored reputed columns, India is set to overtake Japan to become the second largest producer of crude steel in the world. After reaching 106 MnT at the end of 2018, the world's fourth-largest economy produced 110 MnT in 2019, quickly increasing by ~4%, as reported by the World Steel Association (WSA).

In terms of exports, the biggest buyers of steel from India are Vietnam, Nepal, Italy, the UAE, Belgium and steel contributes 60% of total exports.

India's major steel producers are the Tata Steel Group, Steel Authority of India Ltd. (SAIL), JSW Steel Limited, Essar Steel, JSPL and RINL. These are also recognised as the some of the largest export-quality steelmakers in the world.

## Quick Facts:

India is the world's 12<sup>th</sup> largest steel exporter in 2019

Exports volumes increased by 18% in 2019 Y-o-Y

Exports volumes of total steel production stood at 12%

Top 5 exporting markets from India are Vietnam, Nepal, Italy, UAE and Belgium

India's largest steel producers are SAIL, JSW Steel, Tata Steel, Essar, JSPL & RINL

Import volumes decreased by 6% in 2019 Y-o-Y

Top 5 importing markets to India are South Korea, Japan, China, Indonesia & Germany

## India Steel Export in 2019 & 2018

Product	Sub-Product	2019	2018
Finish Flat	HRC/Plate	5.45	2.99
	Galvanised Steel	1.07	1.29
	Pipes and Tubes	1.06	1.20
	CRC	0.62	0.71
	Electrical Steel	0.11	0.15
	Others	0.07	0.08
Total		8.39	6.43
Finish Long	Rebar	0.51	0.42
	Wire Rod	0.25	0.28
	Structure	0.19	0.19
Total		0.95	0.90
Semi Finish	Billet	2.46	2.40
Grand Total		11.80	9.73

Quantity in MnT  
Provisional Data

Source: SteelMint

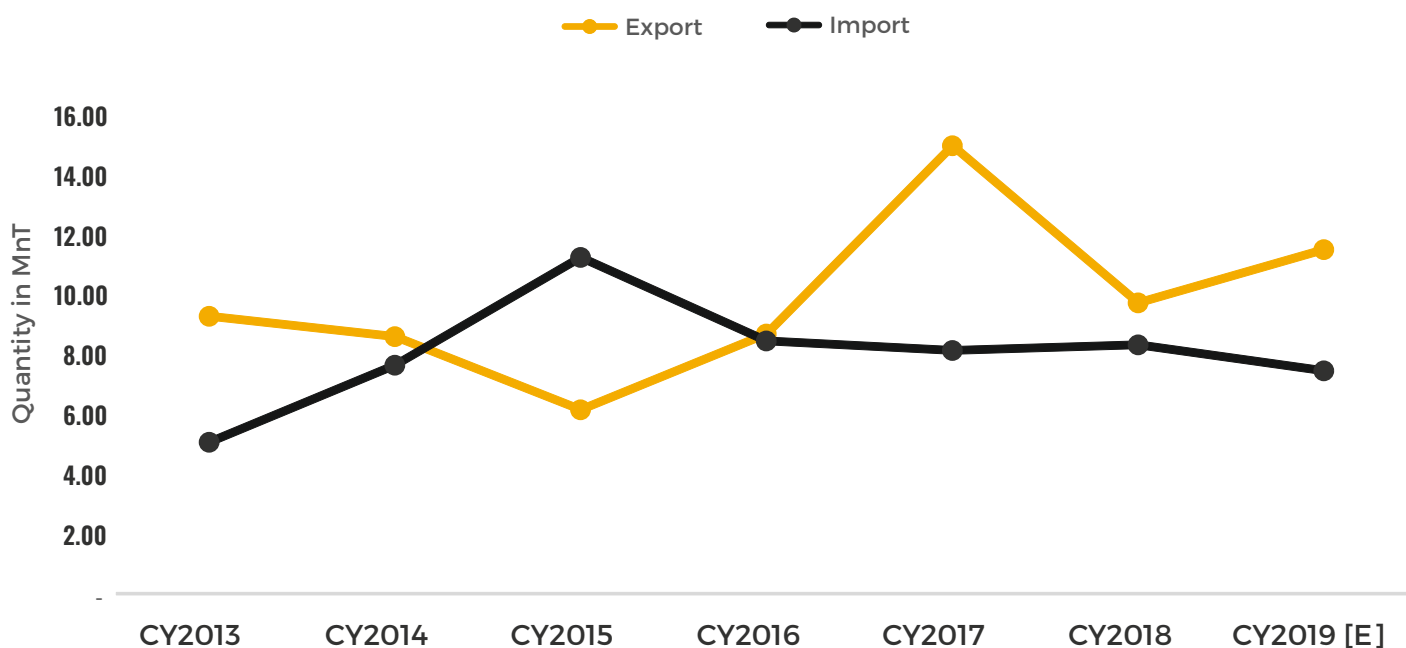
## India Steel Import in 2019 & 2018

Product	Sub-Product	2019	2018
Finish Flat	HRC/Plate	2.31	2.41
	Electrical Steel	1.70	1.62
	Galvanised Steel	1.28	1.39
	CRC	0.47	0.48
	Others	0.06	0.07
Total		5.82	5.97
Finish Long	Rebar	0.27	0.22
	Wire Rod	0.14	0.17
	Structure	0.06	0.07
Total		0.47	0.47
Semi Finish	Billet	0.15	0.40
Grand Total		6.44	6.83

Quantity in MnT  
Provisional Data

Source: SteelMint

## India Steel Trade Export & Import



Source: SteelMint, E - Estimated Figure

Exports to Top Markets

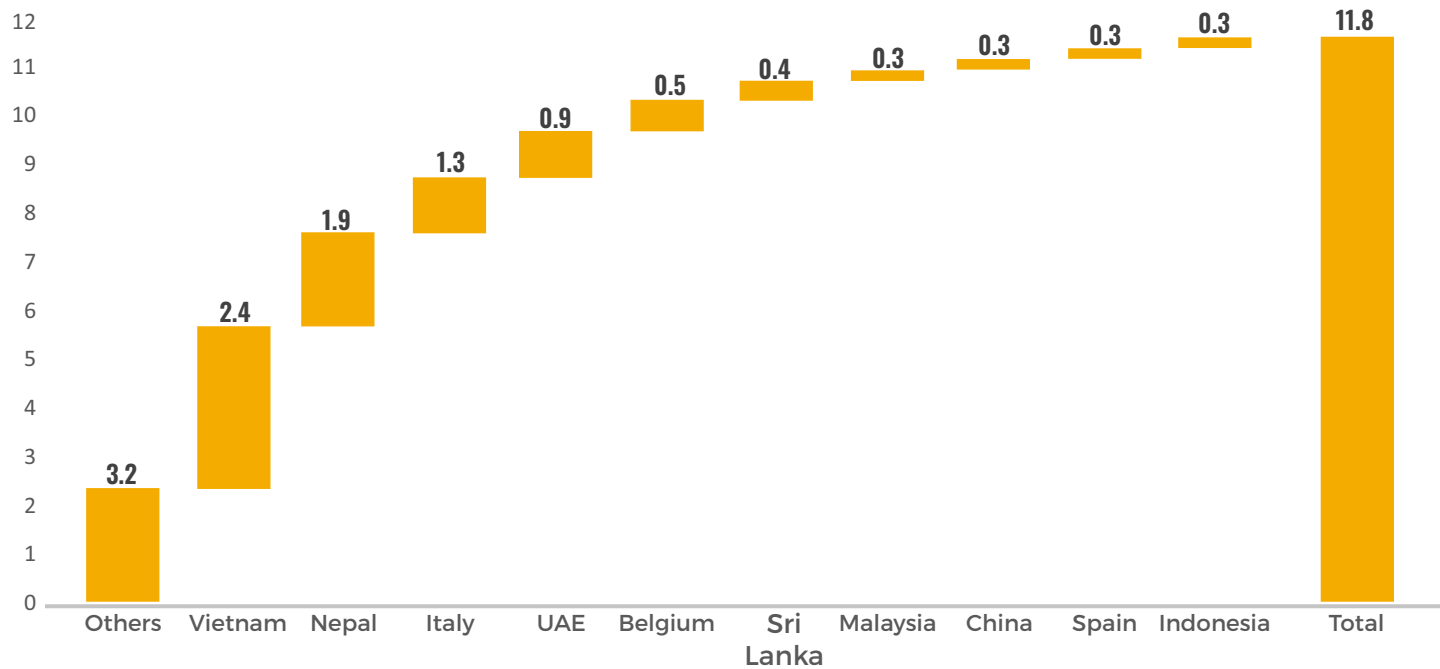
Exports to India’s top 10 steel markets represented 70% of India’s steel export volumes in 2019 at 8.6 MnT. Vietnam was the largest market for India’s steel exports with 2.36 MnT, a share of 20% in the total exports of 11.8 MnT in 2019 while exports to Nepal comprised 16% (1.9 MnT), followed by exports to Italy at 11% (1.32 MnT) of the total. Exports to the United Arab Emirates were 7.6% (0.9 MnT) and Belgium, 4.3% (0.5 MnT) of the total.

India exports steel to more than 180 countries and territories. The countries highlighted in the map below represent the top 15 markets for India’s exports of steel and account for ~80% of India’s steel exports in 2019.

India Steel Export in Top 10 Markets in 2019



India Steel Export Top 10 Markets



Quantity in MnT  
Provisional Data

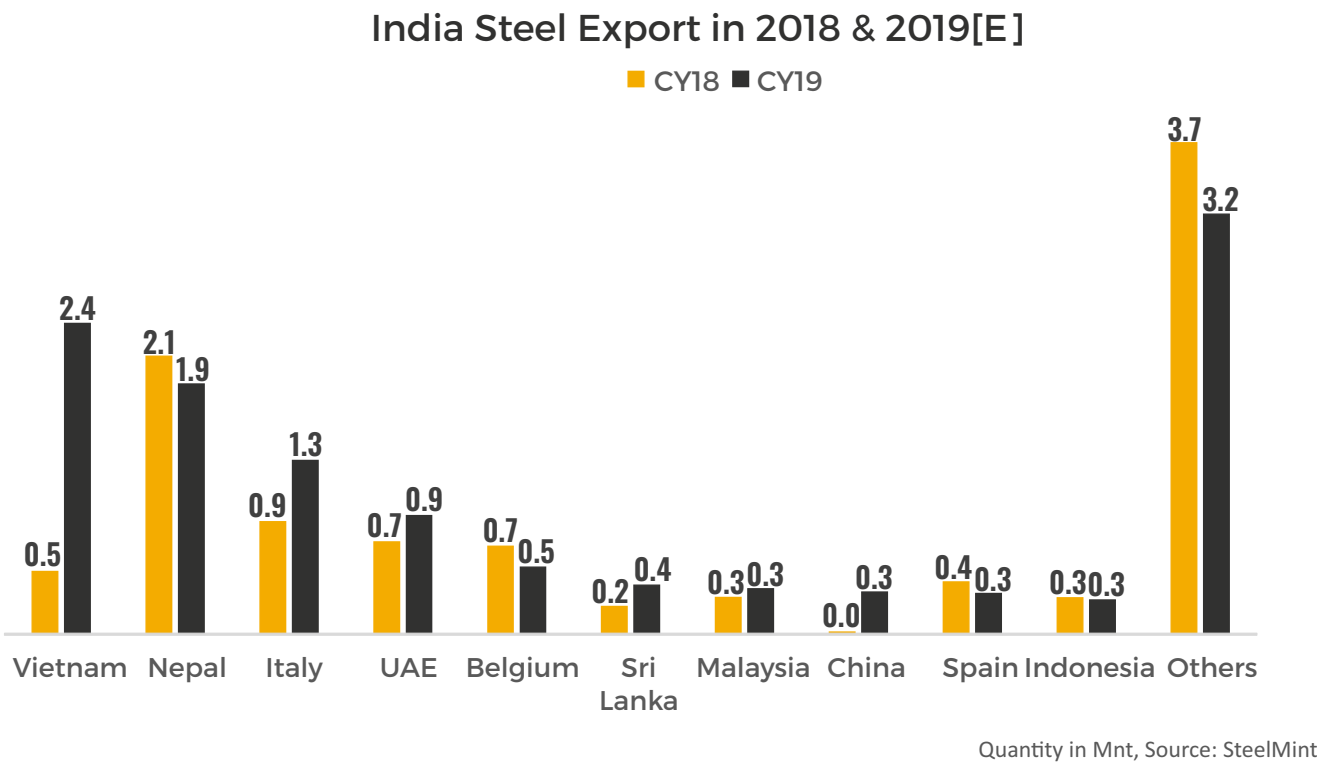
Source: SteelMint

Among the top 10 exporters in steel market Vietnam is the highest exporting country in 2019 recorded its export volumes at 2.4 MnT out of total export volume of 11.8 MnT. Followed by Nepal 1.9 MnT, Italy 1.3 MnT UAE 0.9 MnT Belgium 0.5 MnT, Sri Lanka 0.4 MnT, Malaysia, China, Spain and Indonesia recorded 0.3 MnT respectively.

Trend in Exports by Top Markets

Between 2018 and 2019, the volume of India’s steel exports increased year-on-year to eight of the country’s top 10 steel export markets. Exports by volume increased significantly to Vietnam, going up 394% to 2.36 MnT from 0.48 MnT in 2018, followed by Italy, up 55%, UAE up 29%, Malaysia up 23% and Sri Lanka up 77%.

However, export volumes to Nepal were seen to have decreased significantly by 10%. Exports to Belgium were down 24% and to Spain by 22%, while exports to Indonesia were down 6% and to the United States by 18%.



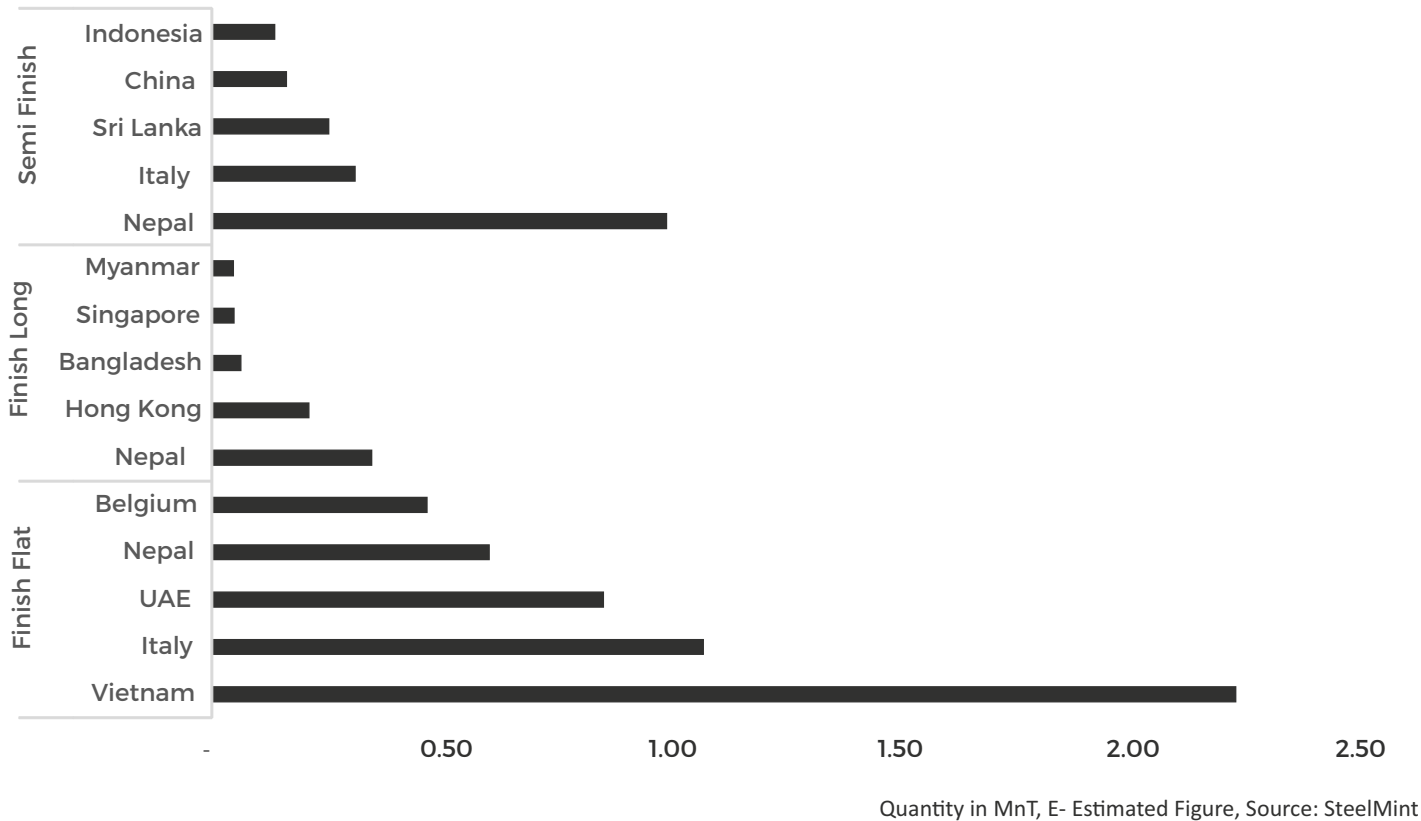
### Top Markets by Steel Product Category

India’s top export markets by volume vary across types of steel products. In flat products –India’s largest export category, Vietnam accounted for the largest share of imports in 2019 at 28%.

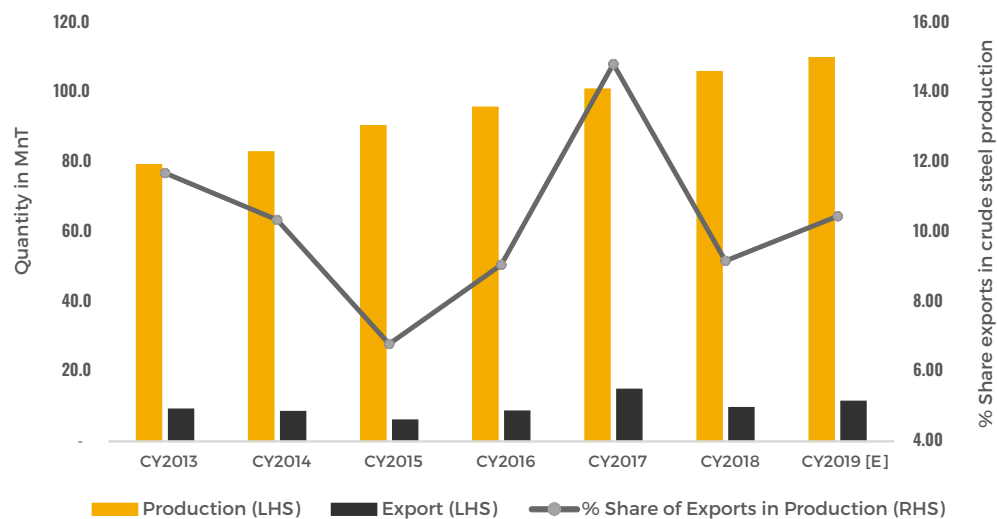
Around 36% of India’s long products exports (0.35 MnT) were sent to Nepal in 2019. Nepal also accounted for 39% (0.96 MnT) of India’s exports of semi-finished (billets) steel.

India’s steel export volume was ~12% of its production in 2019.

India Top 5 Export Market by Product in 2019 [E]



India's % share of Export in Crude Steel Production



E- Estimated Figure, Source: SteelMint

While talking about production in steel market, volumes increasing consistently over the past 7 years. Share of export volumes have observed a sharp rebound after 2016, recorded a share of 15% in 2017 and dropped significantly with 9% shares in 2018. Percentage share of steel export in production is accounted 10% in 2019.

## India's Top Steel Producers in 2019 [E]

Company Name	Quantity	% Share
SAIL	16.10	14.6
JSW Steel	16.08	14.6
Tata Steel	13.17	12.0
Essar Steel	7.18	6.5
Jindal Steel & Power	5.87	5.3
RINL	4.97	4.5
Others	46.63	42.4
Total	110.00	100.0

Quantity in MnT

Source: SteelMint



India Billet/Bloom Exports in December'19

Load Port	Unload Country	Unload Port	Vessel	QTY	Consigner Name	ETD
Chennai	Italy	Piombino	Cs Calvina	24,000	JSW Steel	02-Dec-19
Haldia	China	Cjk	Neva	21,000	SAIL	04-Dec-19
Gangavaram	Sri Lanka	Colombo	Tan Binh 246	20,958	RINL	04-Dec-19
Paradip	China	Zhangjiagang	Asali	38,000	JSPL	06-Dec-19
Haldia	Sri Lanka	Colombo	Asia Energy	18,900	SAIL	11-Dec-19
Vizag	Taiwan	Kaoshiung	Murou	12,280	N/A	14-Dec-19
Gangavaram	China	Jiangyin	Amyntor	7,000	RINL	18-Dec-19
Gangavaram	China	Wenzhou	Smart Tina	30,000	RINL	18-Dec-19
Kandla	Phillipines	Subic Bay	Tan Binh 59	22,000	N/A	18-Dec-19
Haldia	Thailand	Sriracha	Vantage Blade	21,000	SAIL	18-Dec-19
Gangavaram	Srilanka	Colombo	Victorious	50,872	RINL	18-Dec-19
Paradip	Philippines	Davao	Dally	30,300	JSPL	22-Dec-19
Haldia	Phillipines	Manila	Trang An 07	10,800	SAIL	23-Dec-19
Chennai	Italy	Piombino	Tr Princess	25,000	JSW Steel	26-Dec-19
Haldia	Malaysia	Kemaman	Lunara	20,000	SAIL	30-Dec-19
Total				352,110		

Quantity in MT  
ETD- Expected Time of Vessel Discharge  
N/A - Not Available  
Source: SteelMint

## India HRC Exports in December'19

Load Port	Unload Country	Unload Port	Vessel	QTY	Consigner Name	ETD
Mormugao	Greece	Kali Limenes	Arietta A	28,500	JSW Steel	01-Dec-19
Haldia	Vietnam	Phu My	Pvt Aroma	6,570	Tata Steel	01-Dec-19
Dhamra	China	Nansha	Aramis	27,000	Tata Steel	02-Dec-19
Dhamra	UAE	Hamriya	Baltic Panther	26,000	Tata Steel	02-Dec-19
Paradip	Vietnam	Phu My	Pvt Aroma	20,430	Tata Steel	02-Dec-19
Mormugao	Portugal	Setubal	Sveti Dujam	28,500	JSW Steel	02-Dec-19
Haldia	Malaysia	Port Klang	Coos Bay	17,000	Tata Steel	04-Dec-19
Mormugao	UK	Liverpool	Jupiter Bay	15,850	JSW Steel	04-Dec-19
Hazira	UAE	Abudhabi	Kotor	15,200	Essar Steel	06-Dec-19
Paradip	Vietnam	Ho Chi Minh	Universe Harmony	17,250	Tata Steel	09-Dec-19
Paradip	Vietnam	Ho Chi Minh	DI Tulip	20,650	Tata Steel	16-Dec-19
Hazira	Vietnam	Ho Chi Minh	Omnia	31,000	Essar Steel	16-Dec-19
Haldia	Vietnam	Ho Chi Minh	Melody	20,500	Tata Steel	17-Dec-19
Paradip	Vietnam	Ho Chi Minh	Sibal	23,650	Tata Steel	20-Dec-19
Dhamra	Vietnam	Ho Chi Minh	Sibal	3,962	Tata Steel	20-Dec-19
Paradip	Italy	Ravenna	Zein	34,564	Tata Steel	22-Dec-19
Chennai	Vietnam	Ho Chi Minh	Asia Energy	20,760	JSW Steel	23-Dec-19
Dhamra	Italy	Ravenna	Bao Run	31,000	Tata Steel	26-Dec-19
Mormugao	UAE	Fuieri	Lanna Naree	27,800	JSW Steel	26-Dec-19
Hazira	UAE	Jeddah	Sunrise	12,000	Essar Steel	26-Dec-19
Paradip	Vietnam	Ho Chi Minh	Tan Binh 256	27,000	SAIL	26-Dec-19
Haldia	Vietnam	Ho Chi Minh	Fortune Bay	10,000	Tata Steel	29-Dec-19
Haldia	Vietnam	Ho Chi Minh	Aec Diligence	20,000	Tata Steel	30-Dec-19
Chennai	Malaysia	Port Klang	Martin Island	14,505	JSW Steel	31-Dec-19
Total				499,691		

Quantity in MT

ETD- Expected Time of Vessel Discharge

Source: SteelMint

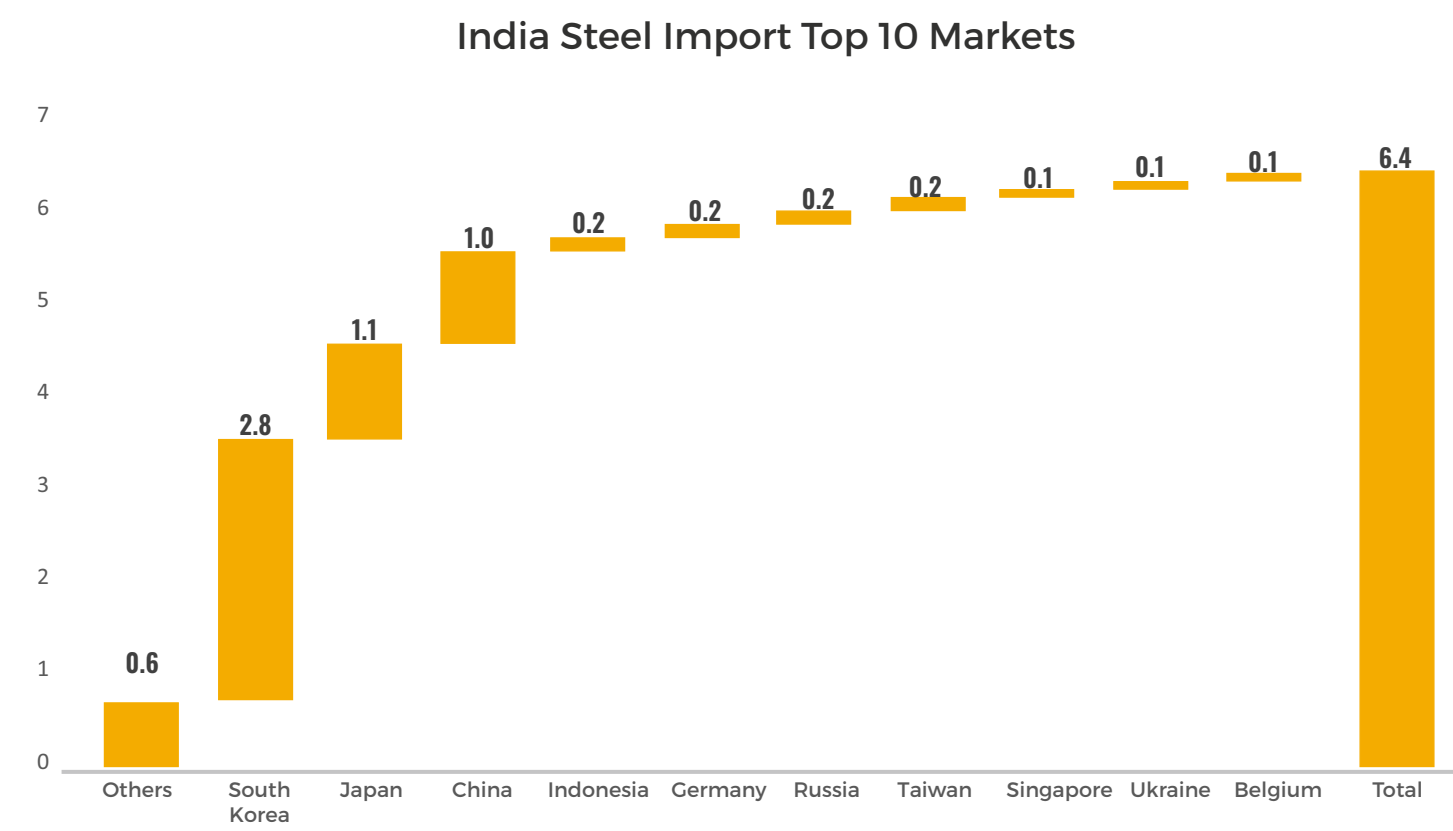
Imports by Top Market

Import volumes to India from the top 10 steel markets were recorded at 5.8 MnT in 2019. South Korea was the highest steel exporting country for India at 2.84 MnT in 2019, followed by Japan at 1.05 MnT and China at 0.97 MnT. Imports recorded from Indonesia were at 0.17 MnT, Germany 0.16 MnT, Russia 0.16 MnT, Taiwan 0.15 MnT, Singapore 0.12 MnT and Ukraine 0.11 MnT.

India Steel Import in Top 10 Markets in 2019



Quantity in MnT  
Provisional Data  
Source: SteelMint



Quantity in MnT  
Provisional Data

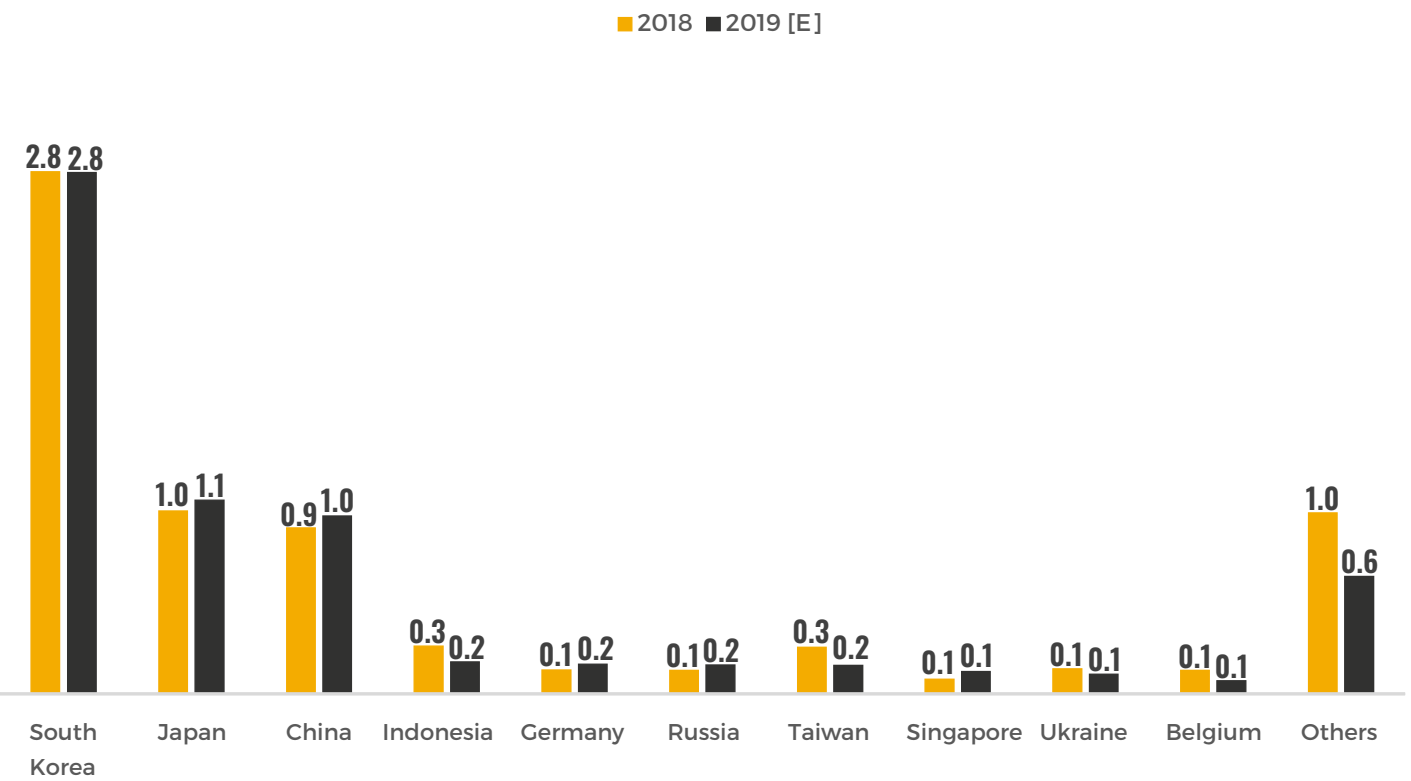
Source: SteelMint

Among the top 10 importers in steel market South Korea is the highest importing country in 2019 recorded its import volumes at 2.8 MnT, followed by Japan 1.1 MnT, China 1.0 MnT Indonesia 0.2 MnT Germany 0.2 MnT, Russia 0.2 MnT, Taiwan 0.2 MnT, Singapore 0.1 MnT, Ukraine 0.1 MnT and Belgium 0.1 MnT.

### Trend in Imports by Top Markets

Between 2018 and 2019, the volume of India’s steel imports decreased by ~6% to 6.44 MnT. Imports by volume increased a significant 7% from China to 0.97 MnT from 0.9 MnT in 2018, followed by Japan – up 6%, UK up 260%, Singapore up 54% and Russia up 23%.

India Steel Import in 2018 & 2019[E]



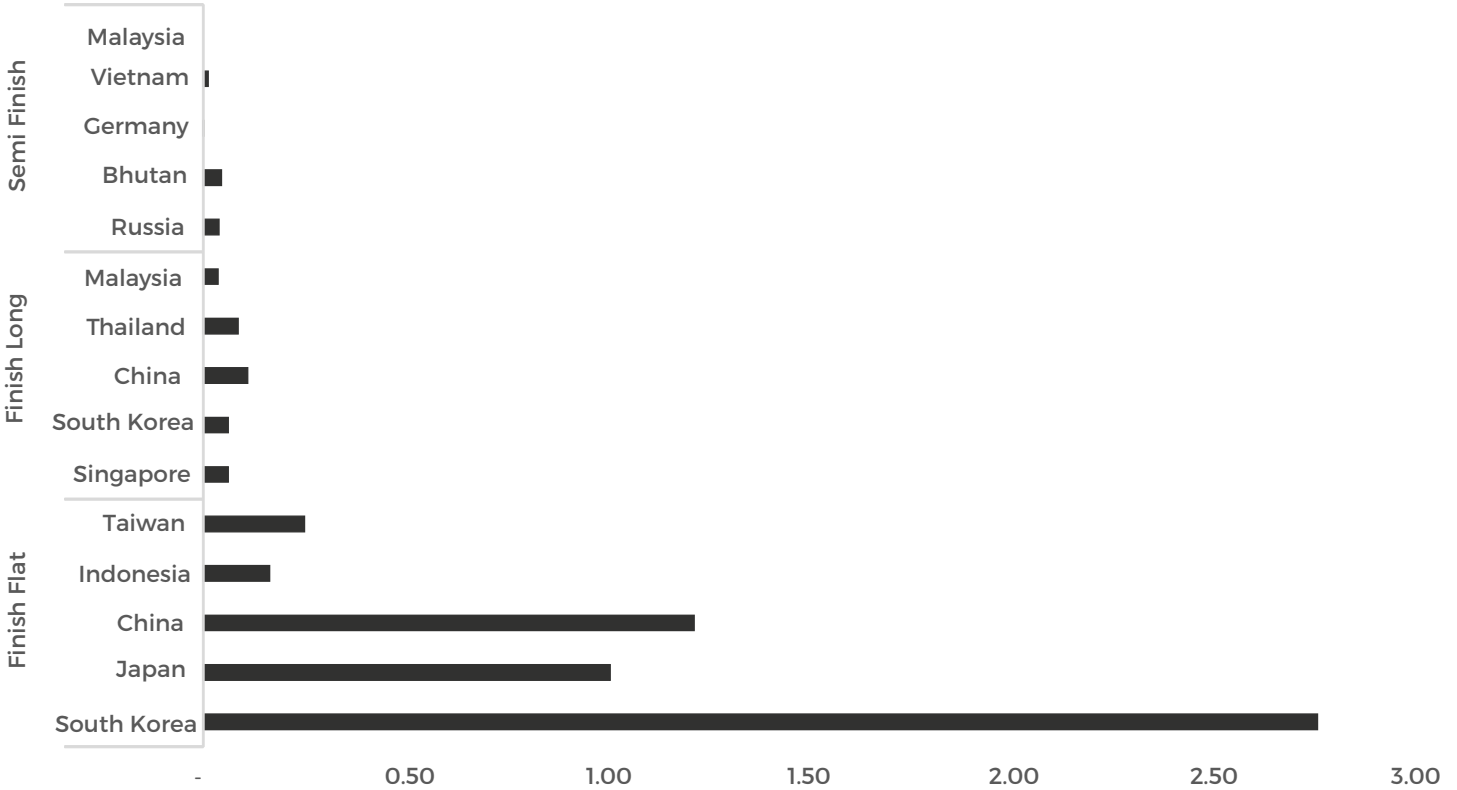
Quantity in Mnt, Source: SteelMint

Top Markets by Steel Product Category

India’s top import markets by volume vary across types of steel products. In flat products, India’s largest import category, South Korea accounted for the largest share of exports in 2019, at 47%.

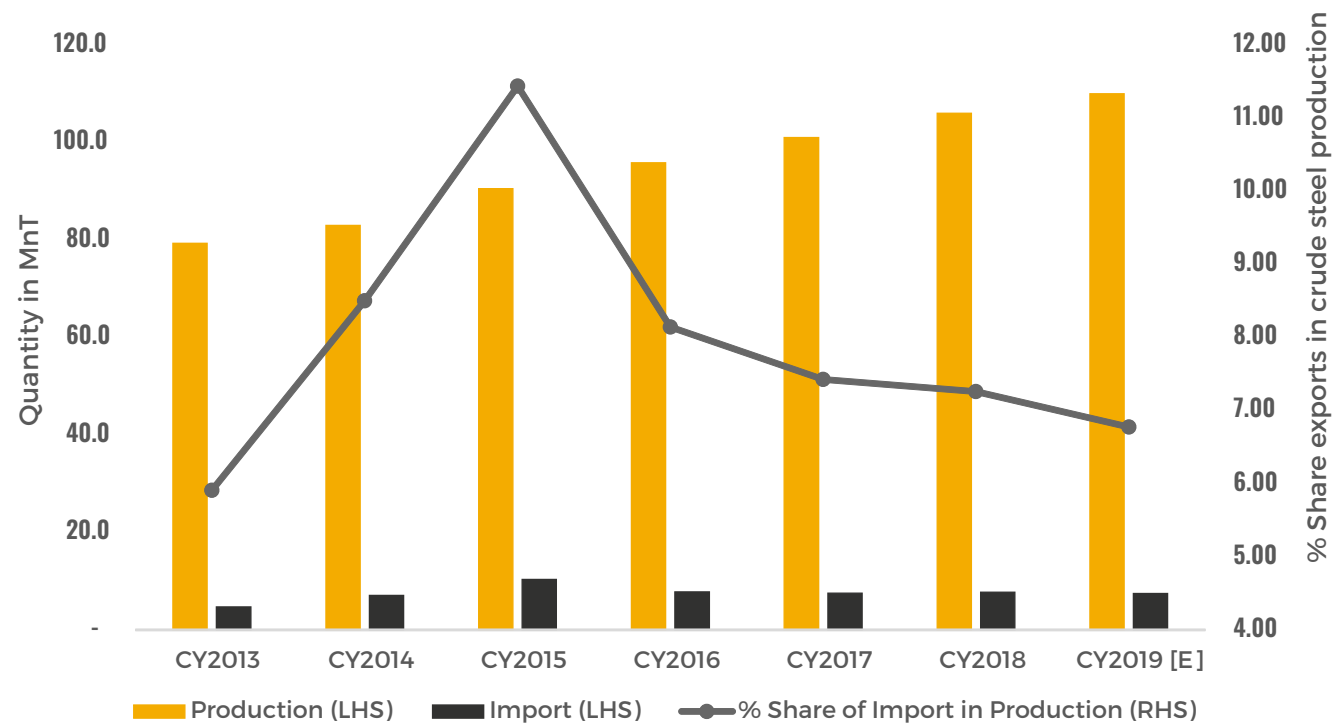
Around 22% of India’s long products imports (1.1 MnT) came in from Singapore in 2019.

India Top 5 Import Market by Product in 2019 [E]



Quantity in MnT, Estimated Figure, Source: SteelMint

India's % share of Import in Crude Steel Production



Source: SteelMint

Production of steel seem to maintain a consistent increase in volume over the past 7 years. However, share of Import volumes observed a sharp reduction from 2016, recorded a share of 8% and dropped significantly with ~7% shares in 2017 and 2018. Percentage share of steel export in production is accounted 6.77% in 2019.

**Export Market:** Destination of a country's exports.

**Flat products:** Produced by rolling semi-finished steel through varying sets of rolls. Includes sheets, strips and plates. Used most often in the automotive, tubing, appliance and machinery manufacturing sectors.

Flat products HS codes (4 digits): 7208, 7209, 7210, 7211, 7212, 7225)

**Long products:** Steel products that fall outside the flat products category. Includes bars, rails, rods and beams. Used in many sectors but most commonly in construction.

Long products HS codes (4 digits): 7213, 7214, 7215, 7216, 7217

**Pipe and tube products:** Either seamless or welded pipe and tube products. Used in many sectors but most commonly in construction and the energy sectors.

Pipes & tube HS codes (4 digits): 7203, 7304, 7305, 7306

**Semi-finished products:** The initial, intermediate solid forms of molten steel, to be re-heated and further forged, rolled, shaped or otherwise worked into finished steel products. Includes blooms, billets, slabs and ingots.

Semi-finished (billets) HS code: 7207

**Steel mill products:** Carbon steel produced by either a basic oxygen furnace or an electric arc furnace. Includes semi-finished steel products and finished steel products.



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