



MONTHLY UPDATE – MAY 2025

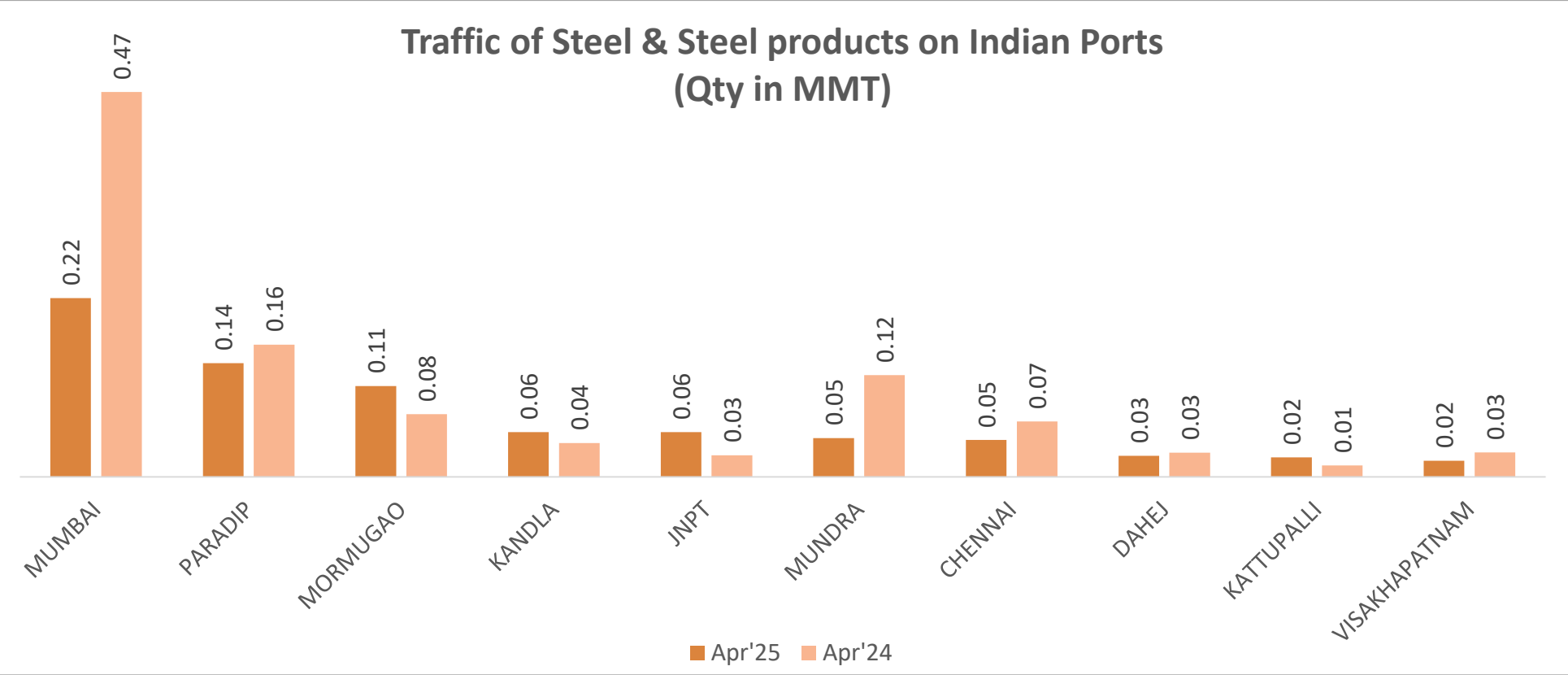
# STEEL



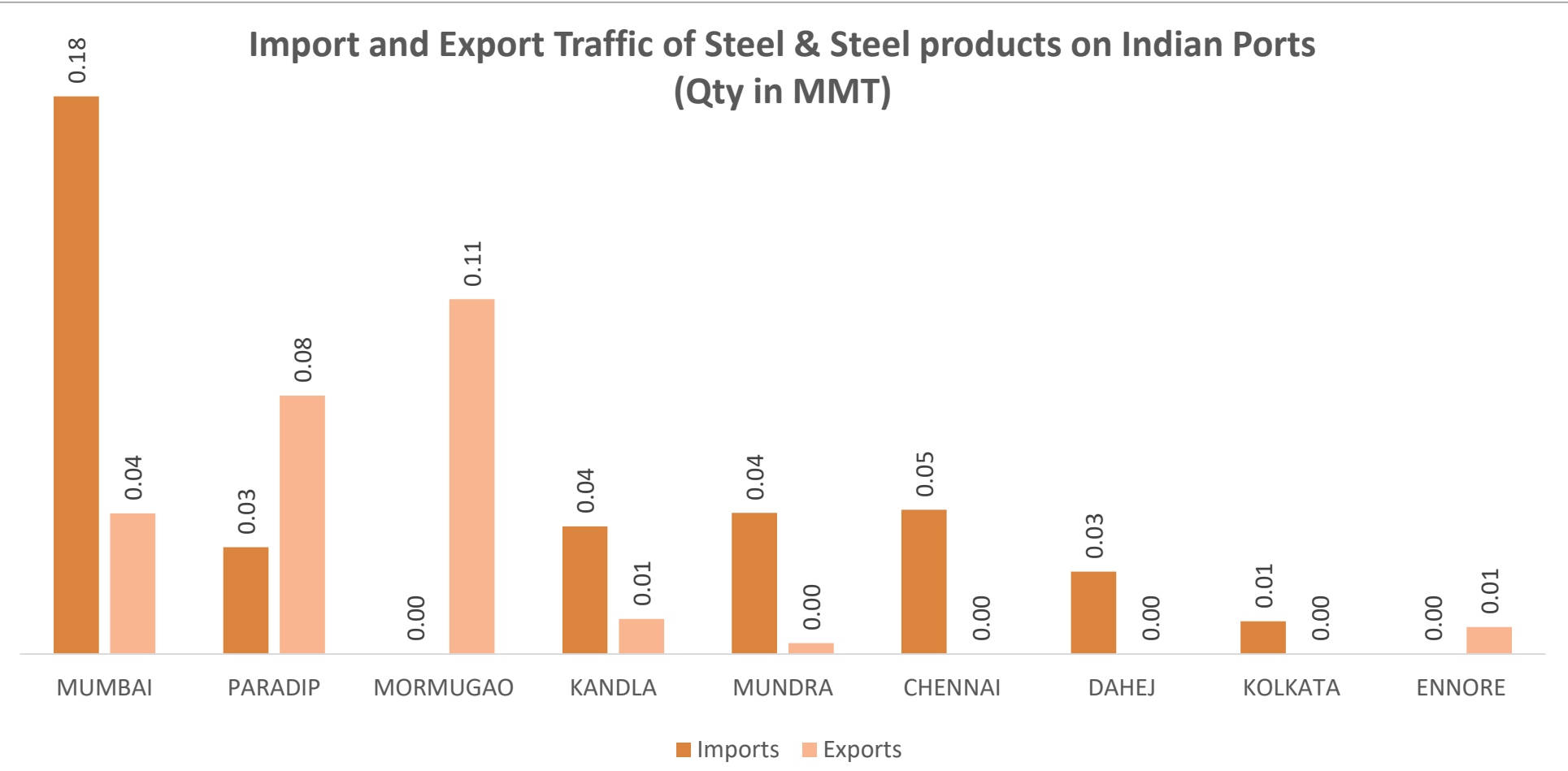
# PORT ANALYSIS

## STEEL TRAFFIC AT INDIAN PORTS (Quantity in MMT)

- Steel & Steel Products traffic at Indian ports during Apr’25 showed an decline at 0.77 MMT as compared to 1.35 MMT recorded for same period of previous year. Mumbai & Paradip ports handled 0.22 MMT and 0.14 MMT respectively of steel traffic during Apr’25



- India’s Exports of steel & steel products decreased at 0.26 MMT in Apr’25 as compared to the same period in the previous fiscal. Mormugao port saw the highest Export traffic at 0.11 MMT.
- India’s Imports increased at 0.37 MMT in Apr’25 as compared to the same period in the previous fiscal. Mumbai Port saw the highest Import traffic at 0.18 MMT.



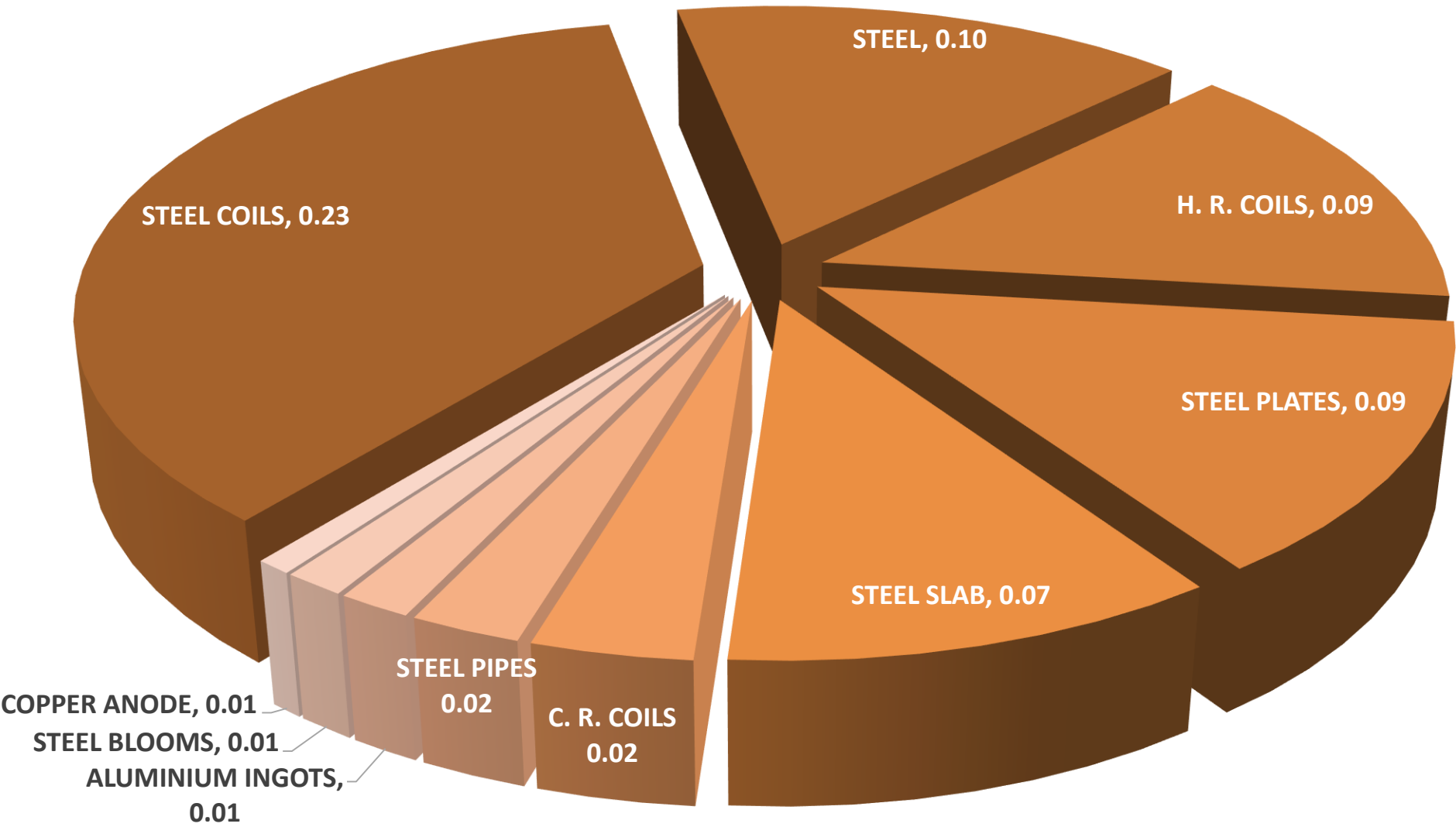




STEEL TRAFFIC AT INDIAN PORTS (Quantity in MMT)

- The highest Imported product was Steel at 0.10 MMT in Apr’25.
- The highest Exported product was Steel coils at 0.16 MMT in Apr’25.
- Indian ports saw the highest port traffic of steel coils at 0.23 MMT in Apr’25.
- Steel coils, H.R.C., Steel, steel slab and steel plates had the highest traffic on Indian Ports.

Traffic of Top 10 Steel and Steel Products on Indian Ports in Apr’25

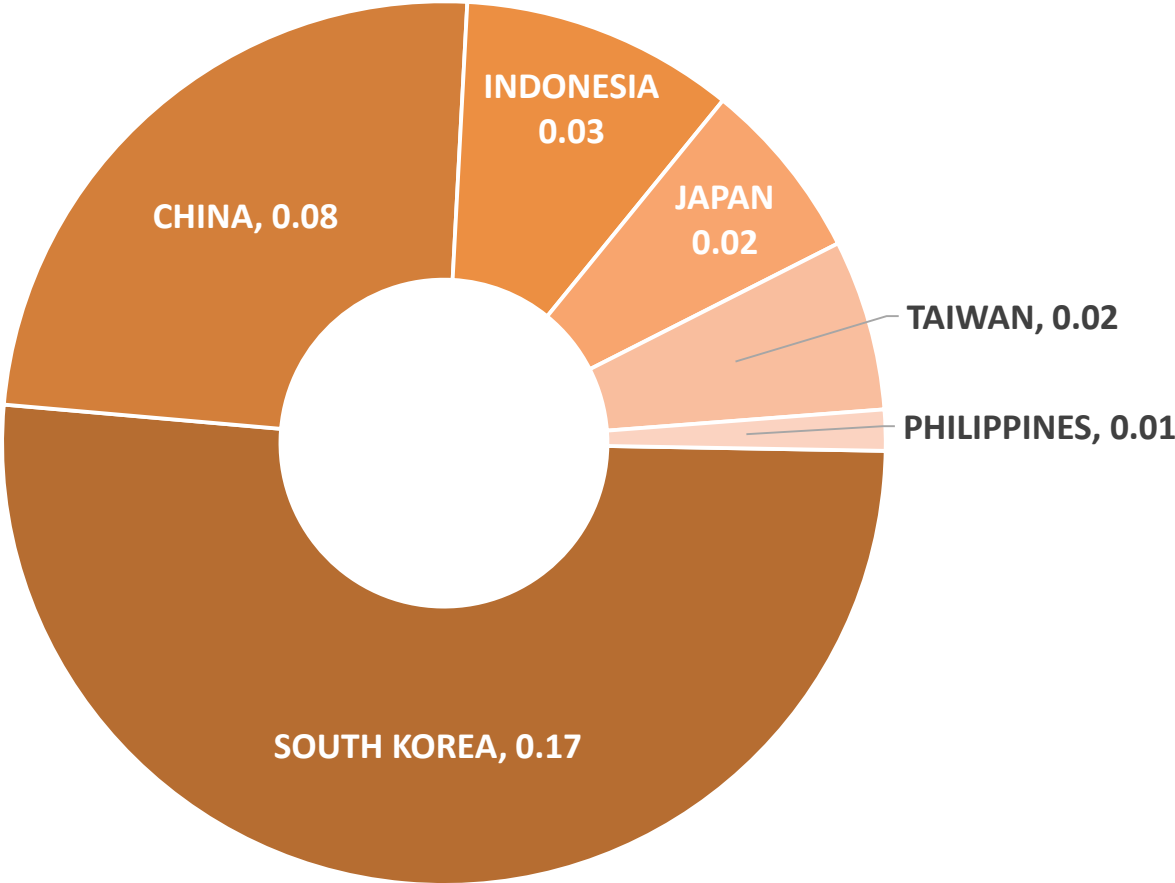




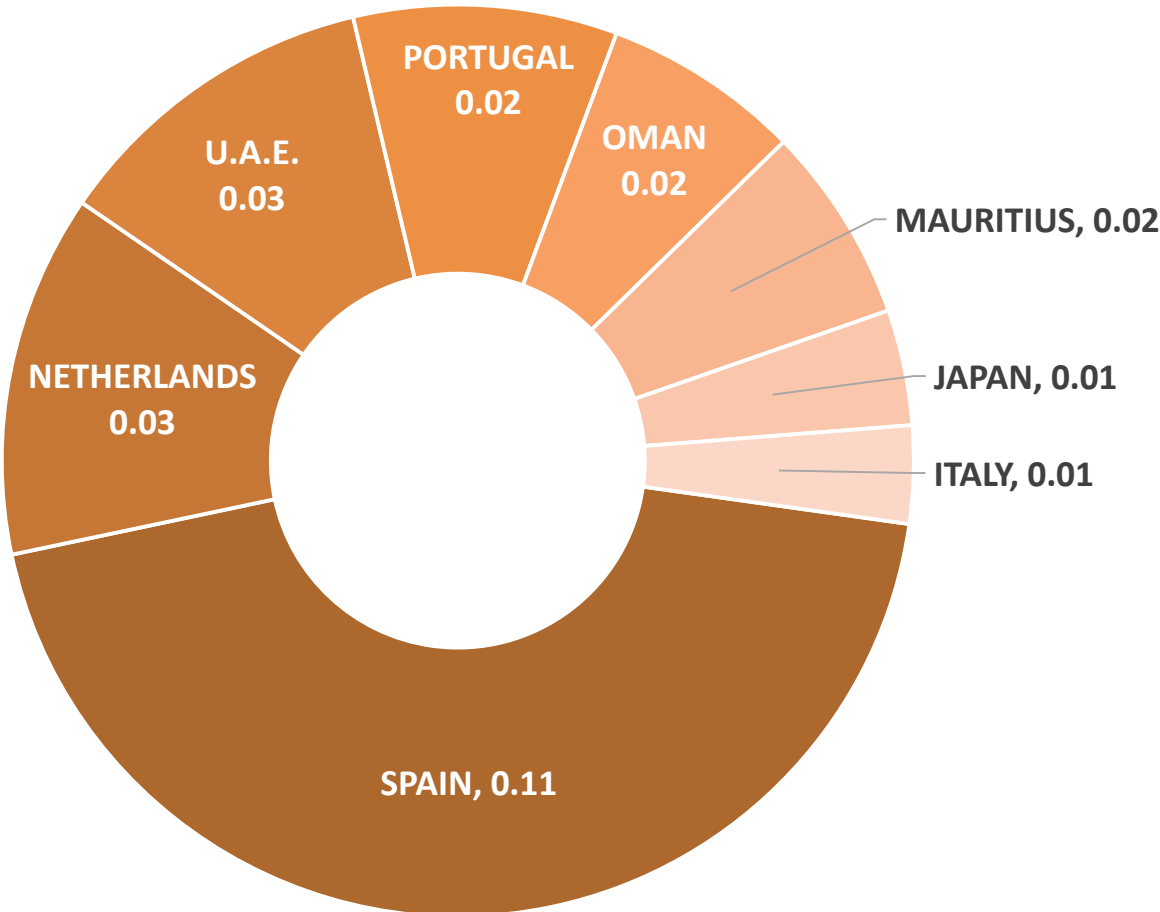


STEEL TRAFFIC (Quantity in MMT)

Top 10 Countries Of Steel Imports during Apr'25



Top 10 Countries Of Steel Exports during Apr'25





## KEY HIGHLIGHTS

- **India warns WTO it may impose retaliatory tariffs on U.S. over steel, aluminium duty hikes**
- **Odisha to aid smooth flow of raw materials to steel industries**





# MARKET OVERVIEW

## India warns WTO it may impose retaliatory tariffs on U.S. over steel, aluminium duty hikes

- India has notified the WTO of its plan to impose tariffs on \$7.6 billion worth of imports from the U.S. This is a retaliatory move against the 25% tariffs imposed by the U.S. on steel and aluminium imports. These Indian tariffs could take effect 30 days after the notification date (May 9, 2025).
- The U.S. claims its tariffs are for national security reasons, but India argues they are effectively safeguard measures, which should follow WTO rules. India says the U.S. violated the General Agreement on Tariffs and Trade (GATT 1994) and the Agreement on Safeguards (AoS) by not notifying the WTO and not holding mandatory consultations.
- Due to the U.S.'s non-compliance with WTO procedures, India maintains it has the right to suspend concessions or obligations of equal trade impact. India plans to increase tariffs on selected U.S. products to match the estimated \$1.91 billion in duties India would lose due to U.S. actions.
- This is not unprecedented. In 2019, India imposed higher tariffs on 28 U.S. products after the U.S. removed India from its Generalised System of Preferences (GSP). Those tariffs, covering \$240 million in trade, were only withdrawn in September 2023, after diplomatic engagement during PM Modi's U.S. visit.

## Odisha to aid smooth flow of raw materials to steel industries

- Chief Minister Mohan Charan Majhi emphasized the need for a seamless flow of raw materials to support industries in Odisha. The state aims to become a prosperous, industrialized Odisha by 2036 and contribute as a growth engine for a developed India by 2047.
- ISA President Naveen Jindal and steel industry leaders discussed increasing steel production and requested support from the government. Key demands included: 1. Ensuring auctioned mine owners produce to full environmental clearance limits. 2. Any surplus production above MDPA limits should be handed to the state for auction at mining cost. 3. Smooth iron ore supply from Odisha Mining Corporation (OMC).
- India plans to increase its steel production from 165 million tonnes to 500 million tonnes per year by 2047. Odisha, being the largest steel-producing state, will play a vital role in this growth. With rich iron ore reserves and major players like TATA Steel, SAIL, JSW, and JSPL operating in the state, Odisha is key to meeting India's steel production targets and supporting the country's economic development.
- Although Odisha leads in steel production, it contributes only 5.9% to India's total steel consumption. Most of its output is supplied to other states or exported. To bridge this gap, Odisha targets 100 million tonnes of steel production by 2031 while aiming to boost local consumption. This aligns with India's national goal to raise per capita steel consumption from 97.7 kg to 300 kg by 2047.





## OTHER REPORTS FOR MAY 2025

- J. M. BAXI Monthly Agri Products Update
- J. M. BAXI Monthly Automotive Industry Update
- J. M. BAXI Monthly Cement Update
- J. M. Baxi Monthly Chemical Update
- J. M. BAXI Monthly Coal Update
- J. M. BAXI Monthly Container Update
- J. M. BAXI Monthly Cruise Shipping Update
- J. M. BAXI Monthly Veg Oil Update
- J. M. BAXI Monthly Fertilizer Update
- J. M. Baxi Monthly LNG & LPG Update
- J. M. BAXI Monthly Mineral and Metal Update
- J. M. BAXI Monthly Oil and Petroleum Update
- J. M. BAXI Monthly Port Update
- J. M. BAXI Monthly Project Cargo Update
- J. M. BAXI Monthly Seafarers Insights Update
- J. M. BAXI Monthly Steel Update**

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