

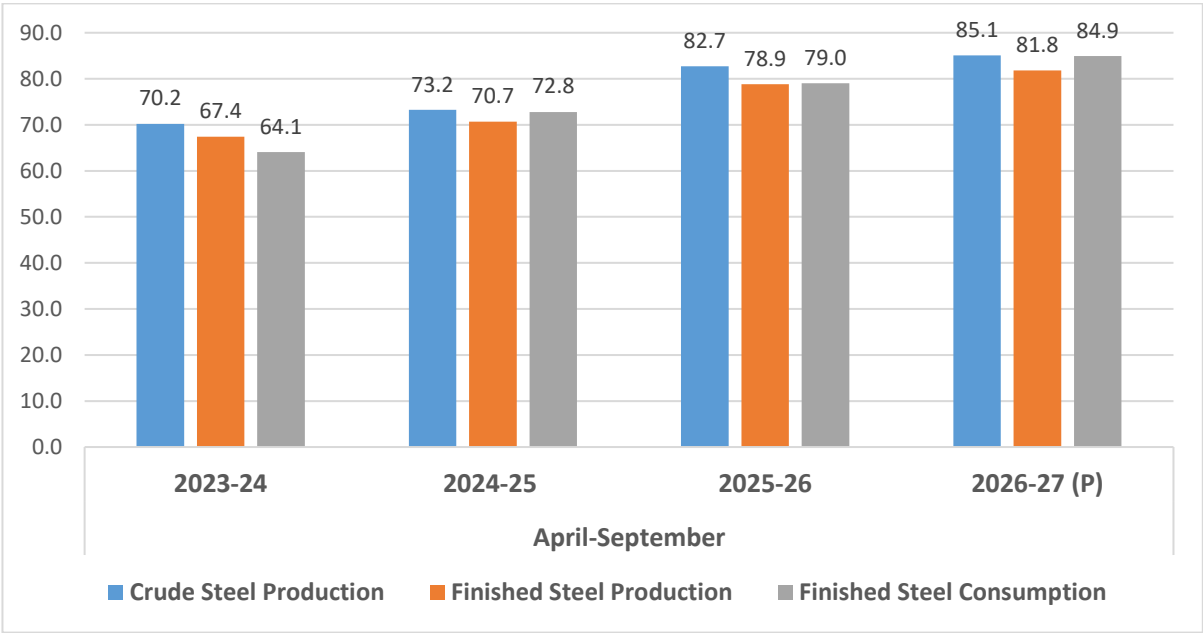
**Monthly Economic Report for the month of September, 2026**

**Steel Sector**

- 1. The production of Crude Steel for April-September 2026 is 85.1 million tonnes (Mt) (2.9% increase from the corresponding period of last year).
- 2. The production of Finished Steel for April-September 2026 is 81.8 million tonnes (Mt) (3.7% increase from the corresponding period of last year).
- 3. The consumption of Finished Steel for April-September 2026 is 84.9 million tonnes (Mt) (7.5% increase from the corresponding period of last year).

Details of Production and Consumption of Crude Steel and Finished Steel is at **Annexure-I**.

**Production and Consumption (April-September)**  
**(in Million Tonne)**



- 4. According to WSA (World Steel Association) estimates on overall global production, the global steel industry witnessed diverse trends across key producing countries in August'26. India's crude steel production stood at 14.77 million tonnes (Mt) in August 2026, registering a growth of 4.6% over August 2025 and an increase of 2.8% compared to July 2026. For the year 2025, India's production reached 164.89 million tonnes, marking a 10.4% growth over 2024. This growth highlights India's resilience and continued strength in steel production despite global fluctuations. The details of production of crude steel in August'26 by top 6 countries in world are at **Annexure-II**.
- 5. Performance of Steel CPSEs for the month of September 2026 are at **Annexure-III**.

## Export-Import Scenario

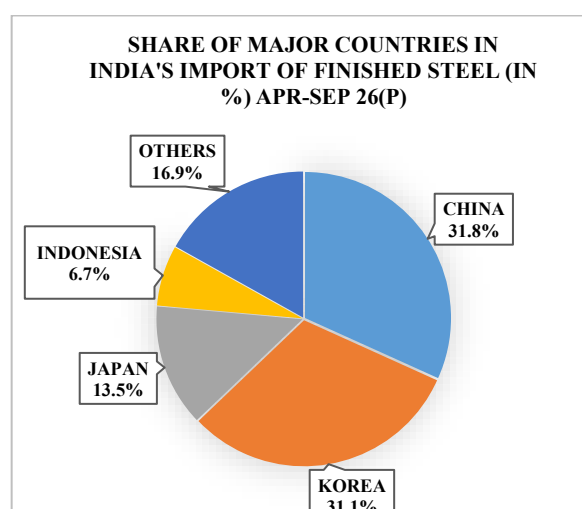
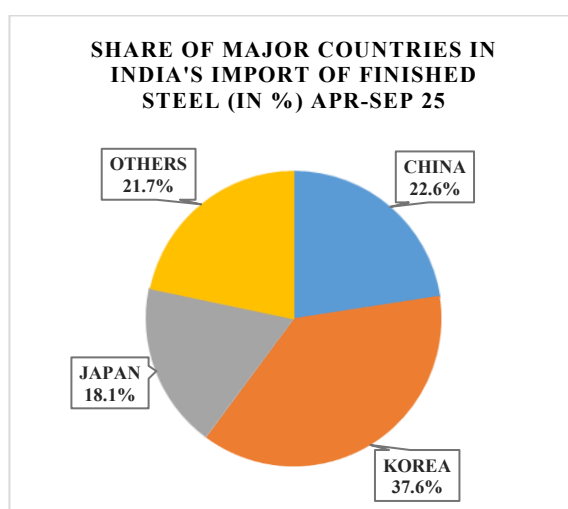
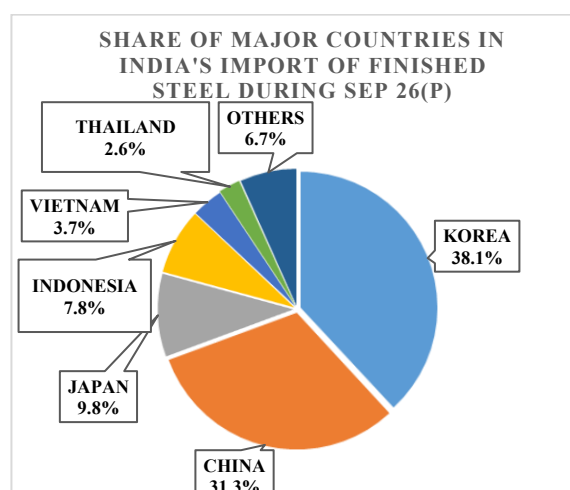
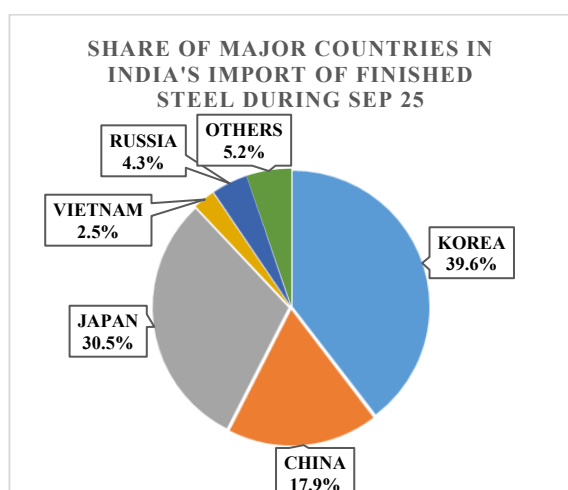
6. In September'26, India's steel exports declined to 0.562 million tonnes (Mt), compared with 0.694 Mt in August'26. India's imports of finished steel decreased to 0.654 Mt in September'26 compared with 0.721 Mt in August'26, according to provisional data from JPC. In April–September of FY 2026–27, India is a net importer of steel, with imports exceeding exports by 0.59 million tonnes (Mt).

**Table 3: Export and Import of Steel – September 2026**

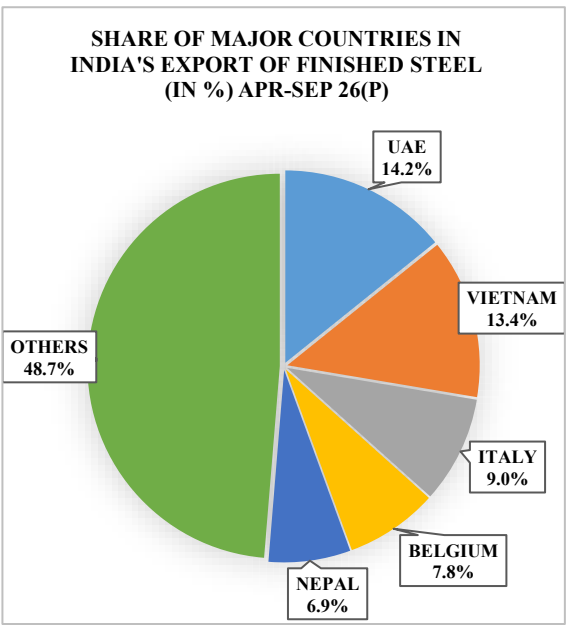
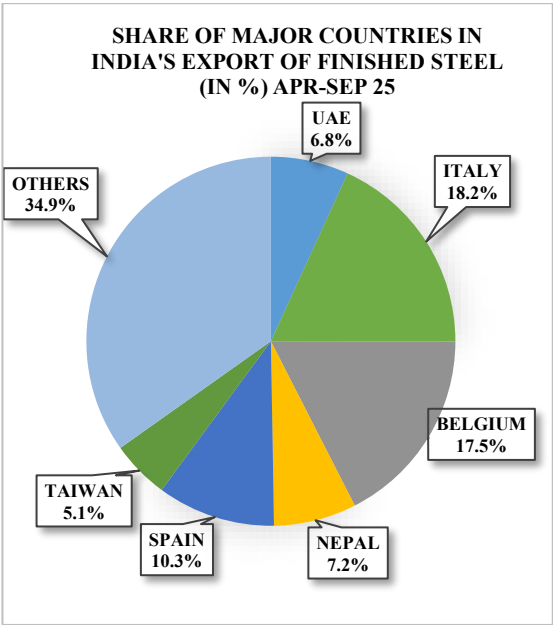
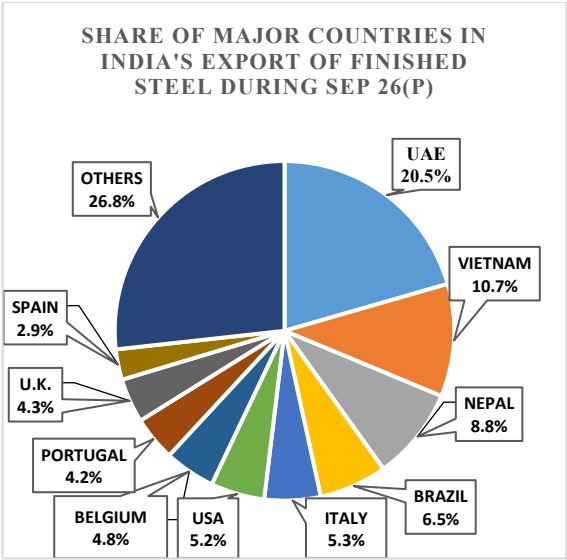
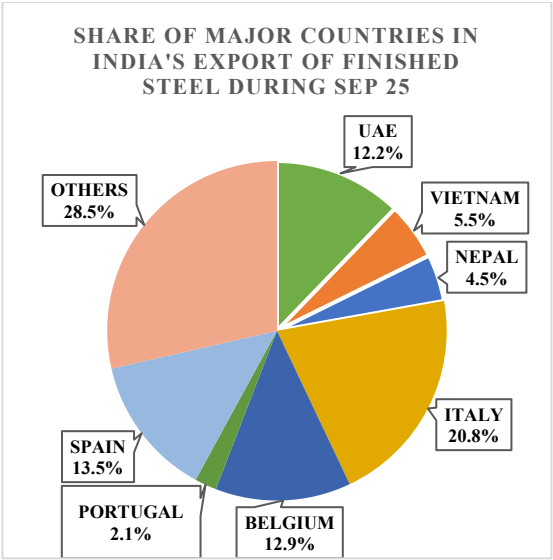
|                        | September'25 | August'26* | September'26* | Change over September'25 (%) * | Change over August'26(%) * |
|------------------------|--------------|------------|---------------|--------------------------------|----------------------------|
| <b>Exports (Mt)</b>    | 0.584        | 0.694      | 0.562         | -3.8                           | -19.0                      |
| <b>Imports (Mt)</b>    | 0.652        | 0.721      | 0.654         | 0.3                            | -9.3                       |
| <b>Net Export (Mt)</b> | -0.068       | -0.027     | -0.092        | -                              | -                          |

Source: JPC; \*: Provisional

## 7. Share of Major Countries in India's Import of Finished Steel (in %)



8. Share of Major Countries in India's Export of Finished Steel (in %)



## 9. Top five products (Export & Import)

### Top 5 Imported Products (in Mt)

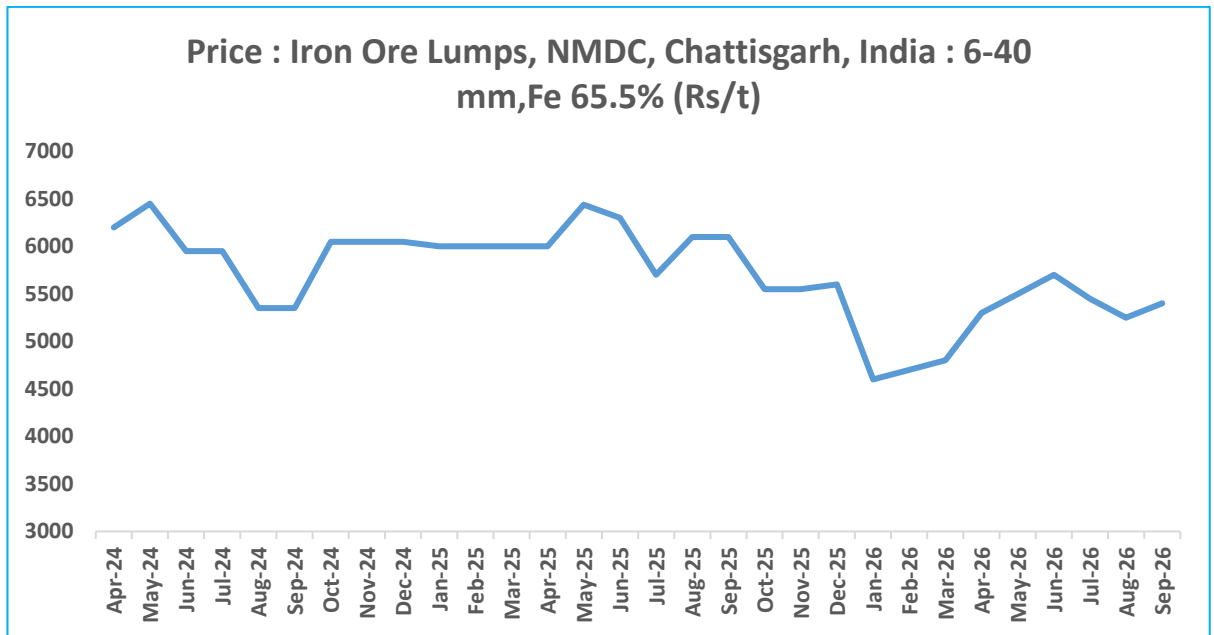
| Product           | Apr-Sep 2026-27(P) | Apr-Sep 2025-26 | % Change    |
|-------------------|--------------------|-----------------|-------------|
| HR COIL/STRIP     | 1.47               | 1.16            | 26.7        |
| CR COIL/SHEETS    | 0.78               | 0.60            | 30.0        |
| GP/GC SHEETS/COIL | 0.67               | 0.51            | 31.4        |
| PLATES            | 0.34               | 0.36            | -5.6        |
| ELECT. SHEETS     | 0.30               | 0.27            | 11.1        |
| OTHERS            | 0.58               | 0.45            | 28.9        |
| <b>TOTAL</b>      | <b>4.14</b>        | <b>3.34</b>     | <b>24.0</b> |

### Top 5 Exported Products (in Mt)

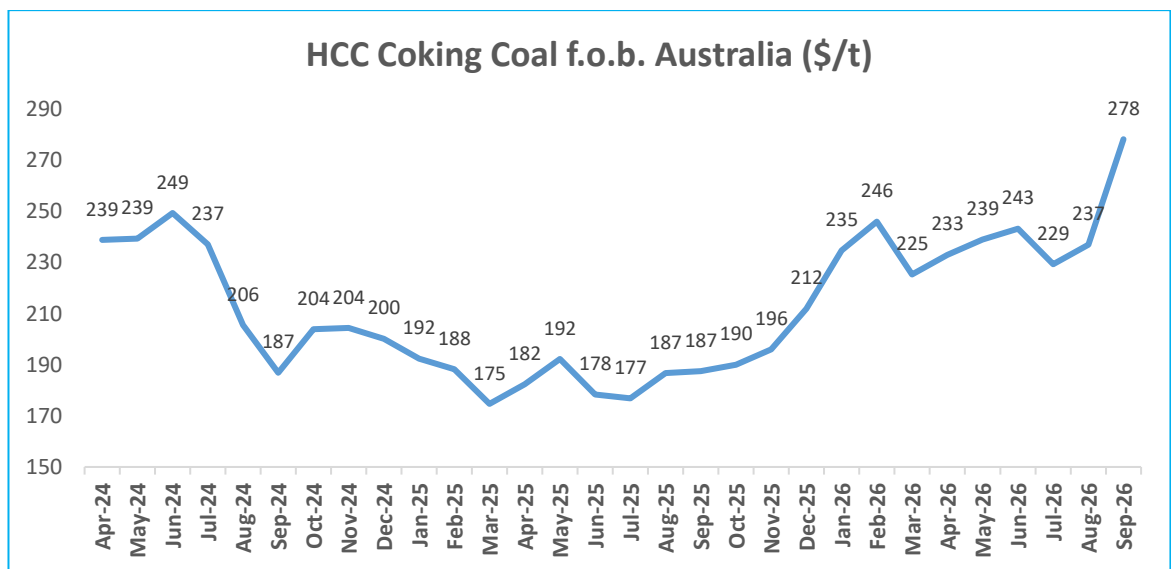
| Product           | Apr-Sep 2026-27(P) | Apr-Sep 2025-26 | % Change    |
|-------------------|--------------------|-----------------|-------------|
| HR COIL/STRIP     | 1.38               | 0.74            | 86.5        |
| PIPES             | 0.50               | 0.44            | 13.6        |
| BARS & RODS       | 0.47               | 0.38            | 23.7        |
| GP/GC SHEETS/COIL | 0.45               | 0.48            | -6.2        |
| PLATES            | 0.31               | 0.28            | 10.7        |
| OTHERS            | 0.44               | 0.47            | -6.4        |
| <b>TOTAL</b>      | <b>3.55</b>        | <b>2.81</b>     | <b>26.3</b> |

## 10. Price

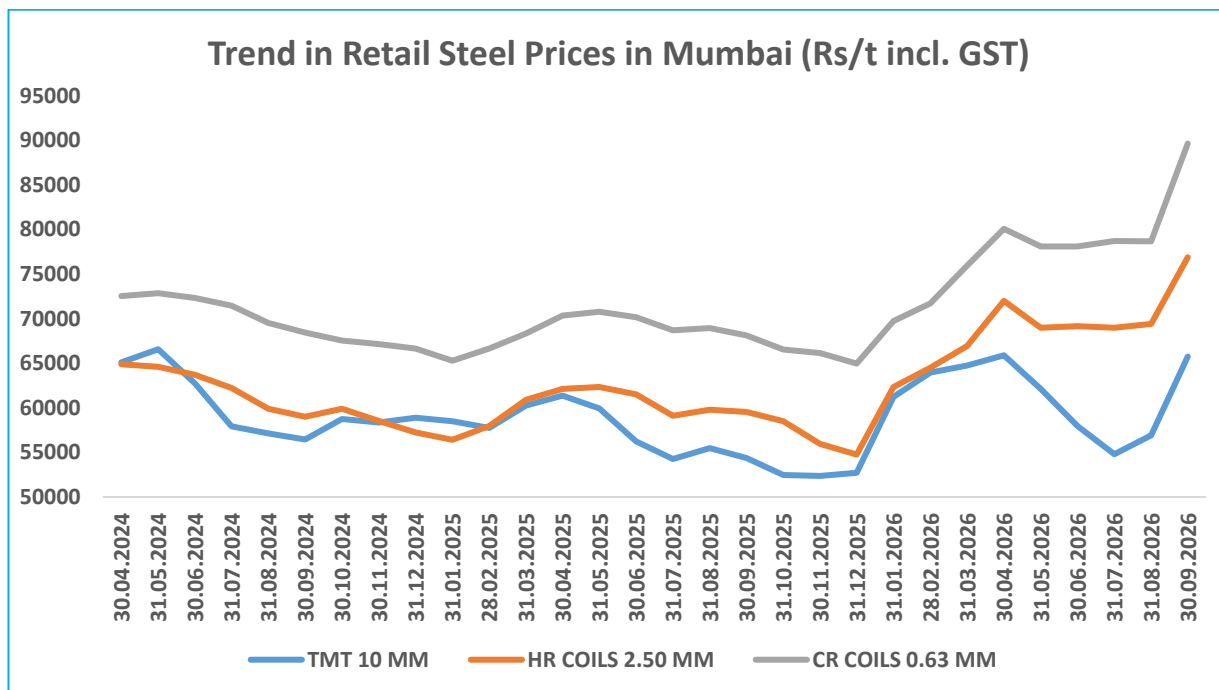
- (i) Movement of prices of Iron Ore since April'24 may be seen from the following graph. During the month of September'26, prices of iron ore lumps stood at Rs. 5,400/ tonne, showing an increase compared with the previous month.



- (ii) International prices of coking coal were volatile during the period shown in the graph. Prices rose to US\$249 per tonne in June 2024, and then declined to a low of around US\$175 per tonne in March 2025. Prices fluctuated through 2025, price rose to US\$246 per tonne in February 2026, declined to US\$225 per tonne in March 2026, and increased again to US\$243 per tonne in June 2026. They eased to US\$229 per tonne in July 2026, and rose to US\$237 per tonne in August 2026 and further to US\$278 per tonne in September 2026. The trend in prices of HCC Coking Coal f.o.b. Australia is shown in the graph below.



- (iii) During September'26, prices of TMT, HRC and CRC increased compared with August'26, as may be seen from the following graph. The retail prices of TMT (10 mm), HRC (2.50 mm) and CRC (0.63 mm) in the Mumbai market stood at Rs. 65,750 per tonne, Rs. 76,900 per tonne and Rs. 89,670 per tonne, respectively, as on 30<sup>th</sup> September'26, recording a change of 15.5%, 10.8% and 14%, respectively, over their prices as on 31<sup>st</sup> August'26.



**Production and Consumption of Crude Steel and Finished Steel (in Million Tonne)**

| Sl. No. |                                  | 2023-24<br>Apr-Sep | 2024-25<br>Apr-Sep | 2025-26<br>Apr-Sep | 2026-27<br>Apr-Sep (P) |
|---------|----------------------------------|--------------------|--------------------|--------------------|------------------------|
| 1       | Crude Steel Production           | 70.23              | 73.23              | 82.69              | 85.11                  |
| 2       | Finished Steel Production        | 67.42              | 70.72              | 78.85              | 81.79                  |
| 3       | Finished Steel Import            | 3.33               | 4.73               | 3.34               | 4.14                   |
| 4       | Finished Steel Export            | 3.60               | 2.31               | 2.81               | 3.55                   |
| 5       | Availability (2+3-4)             | 67.15              | 73.14              | 79.38              | 82.38                  |
| 6       | Variation in Stock               | 3.08               | 0.35               | 0.37               | -2.56                  |
| 7       | Finished Steel Consumption (5-6) | 64.07              | 72.80              | 79.01              | 84.94                  |

*Source: JPC, P: Provisional*

**Production of Crude Steel (Production in Mt)**

|                      | <b>Aug-25</b> | <b>Jul 26<br/>(P)</b> | <b>Aug<br/>26(P)</b> | <b>Change in<br/>Aug'26<br/>over Aug<br/>'25 (%)</b> | <b>Change in<br/>Aug '26<br/>over Jul<br/>'26 (%)</b> | <b>2024</b> | <b>2025(P)</b> | <b>Change<br/>in 2025<br/>over<br/>2024 (%)</b> |
|----------------------|---------------|-----------------------|----------------------|------------------------------------------------------|-------------------------------------------------------|-------------|----------------|-------------------------------------------------|
| <b>China</b>         | 77.48         | 76.93                 | 74.61                | -3.7                                                 | -3.0                                                  | 1,005.09    | 960.81         | -4.4                                            |
| <b>India</b>         | 14.12         | 14.37                 | 14.77                | <b>4.6</b>                                           | <b>2.8</b>                                            | 149.42      | 164.89         | 10.4                                            |
| <b>United States</b> | 7.09          | 7.39                  | 7.30                 | 3.0                                                  | -1.2                                                  | 79.46       | 81.94          | 3.1                                             |
| <b>Japan</b>         | 6.63          | 6.93                  | 6.66                 | 0.4                                                  | -3.9                                                  | 84.01       | 80.67          | -4.0                                            |
| <b>Russia</b>        | 5.52          | 5.85                  | 5.50                 | -0.3                                                 | -5.9                                                  | 71.01       | 67.90          | -4.4                                            |
| <b>South Korea</b>   | 5.22          | 5.71                  | 5.35                 | 2.6                                                  | -6.3                                                  | 63.61       | 62.23          | -2.2                                            |
| <b>World</b>         | 145.94        | 148.83                | 144.22               | -1.2                                                 | -3.1                                                  | 1886.76     | 1848.90        | -2.0                                            |

Source: World Steel Association; P: Provisional

**Annexure-III**

| Table 1: Performance of Steel CPSE's (In LMT) |                          |        |        |        |                                          |                                          |                              |                              |                               |
|-----------------------------------------------|--------------------------|--------|--------|--------|------------------------------------------|------------------------------------------|------------------------------|------------------------------|-------------------------------|
| CPSE                                          | Item                     | Sep-25 | Aug-26 | Sep-26 | (YoY)<br>Change<br>over<br>Sep'25<br>(%) | (MoM)<br>Change<br>over<br>Aug'26<br>(%) | April-<br>Sep<br>2025-<br>26 | April-<br>Sep<br>2026-<br>27 | Change<br>over<br>CPLY<br>(%) |
| SAIL                                          | Hot Metal                | 16.05  | 17.81  | 15.94  | -0.69                                    | -10.50                                   | 100.32                       | 102.03                       | 1.70                          |
|                                               | Crude Steel              | 15.05  | 16.84  | 14.92  | -0.86                                    | -11.40                                   | 95.05                        | 96.05                        | 1.05                          |
|                                               | Saleable Steel           | 15.78  | 16.92  | 14.91  | -5.51                                    | -11.88                                   | 95.67                        | 94.03                        | -1.71                         |
|                                               | Iron Ore                 | 27.94  | 29.41  | 30.21  | 8.12                                     | 2.72                                     | 173.36                       | 195.35                       | 12.68                         |
|                                               | Sales of Saleable Steel  | 16.32  | 18.71  | 16.93  | 3.74                                     | -9.51                                    | 95.18                        | 94.15                        | -1.08                         |
| NMDC                                          | Iron Ore Production      | 37.51  | 40.73  | 40.38  | 7.65                                     | -0.86                                    | 222.03                       | 272.72                       | 22.83                         |
|                                               | Iron Ore Sales           | 38.76  | 35.81  | 35.11  | -9.42                                    | -1.95                                    | 222.33                       | 222.29                       | -0.02                         |
| KIOCL*                                        | Pellets Production       | 2.51   | 2.76   | 2.62   | 4.38                                     | -5.07                                    | 11.62                        | 12.36                        | 6.37                          |
|                                               | Pellets Sales            | 2.64   | 3.06   | 2.2    | -16.67                                   | -28.10                                   | 11.62                        | 10.64                        | -8.43                         |
| MOIL                                          | Manganese Ore Production | 1.52   | 1.44   | 1.81   | 19.08                                    | 25.69                                    | 9.44                         | 9.61                         | 1.80                          |
|                                               | Manganese Ore Sales      | 1.43   | 1.24   | 1.64   | 14.69                                    | 32.26                                    | 7.1                          | 7.78                         | 9.58                          |
| RINL                                          | Liquid Steel             | 4.59   | 3.64   | 3.51   | -23.53                                   | -3.57                                    | 26.34                        | 23.82                        | -9.57                         |
|                                               | Hot Metal                | 4.89   | 3.89   | 3.68   | -24.74                                   | -5.40                                    | 27.42                        | 24.97                        | -8.94                         |
|                                               | Crude Steel              | 4.39   | 3.51   | 3.38   | -23.01                                   | -3.70                                    | 25.2                         | 22.85                        | -9.33                         |
|                                               | Saleable Steel           | 3.87   | 3.37   | 3.25   | -16.02                                   | -3.56                                    | 22.7                         | 21.94                        | -3.35                         |
| NSL                                           | Hot Metal                | 2.63   | 2.27   | 2.54   | -3.42                                    | 11.89                                    | 14.56                        | 14.99                        | 2.95                          |
|                                               | Liquid Steel             | 1.98   | 2.01   | 2.37   | 19.70                                    | 17.91                                    | 11.50                        | 13.21                        | 14.87                         |
|                                               | Crude Steel              | 1.95   | 1.98   | 2.34   | 20.00                                    | 18.18                                    | 11.31                        | 12.96                        | 14.59                         |
|                                               | Hot Rolled Coil          | 1.9    | 1.94   | 2.29   | 20.53                                    | 18.04                                    | 11.02                        | 12.69                        | 15.15                         |

\* Pellets Production data including both KIOCL and NMDC work contract.