

The Dawn of 2025, Part 16: India's Steel Odyssey: Navigating Overcapacity Dilemma

Updated on : Jan 28, 2025

Synopsis: India's steel industry, driven by ambitious goals set in the National Steel Policy of 2017, has been on a rapid growth trajectory. However, the dream of reaching 300 million metric tons of crude steel production by 2030 is now clouded by an emerging overcapacity crisis. Despite aggressive expansions, demand has not kept up, creating a supply glut that threatens to undermine the industry's stability. This article explores India's steel industry's growth, the challenges of overcapacity, the impact of global market dynamics, and the crucial need for sustainable development in the face of shifting demand.

Ancora Stirs US Steel's Leadership: Proposes Iconic CEO Alan Kestenbaum for Vital Turnaround

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Synopsis: Ancora Holdings has launched a decisive challenge to US Steel's Board of Directors, proposing Alan Kestenbaum as the new CEO and nominating a slate of nine independent candidates. The investment firm criticizes the Board's ill-fated pursuit of a sale to Nippon Steel, a move it believes has hampered U.S. Steel's potential. With an eye on returning the company to profitability and shareholder growth, Ancora advocates for a focused turnaround strategy rather than continued foreign acquisition efforts.

Tata Steel Surpasses Expectations with 14% YoY EBITDA Growth Amid Global Challenges

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Synopsis: Tata Steel has posted a strong performance for the first nine months of FY2025, reporting a 14% YoY increase in EBITDA to Rs 19,040 crores. The company continues to make strides in both production and delivery, particularly in India, where it saw a solid 8% YoY growth. Despite challenges such as global economic slowdowns and steel price pressures from Chinese exports, Tata Steel is on track with its growth initiatives, including transitioning to low-carbon steelmaking and expanding operations at Kalinganagar.

Assofermet Opposes EU Steel Import Safeguard Extensions, Calls for Structural Solutions

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Synopsis: Assofermet, the Italian association representing distributors of steel products, has criticized the potential extension and tightening of the EU's safeguards on steel imports. The group argues that these measures won't address the underlying structural issues in the steel market, urging the European Commission to focus on boosting demand and economic policies instead of further protectionism.

Gerdau CEO Gustavo Werneck Highlights China's Impact on Global Steel Trade

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Synopsis: Gustavo Werneck, CEO of Gerdau, voiced concerns about China's steel exports and Brazil's ineffective import quotas during the World Economic Forum in Davos. He stressed the need for open markets as China seeks new export channels to sustain its economy.

Argentina's Steel Production Plunges 26% in 2024 Amid Structural Challenges

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Synopsis: Argentina's steel production experienced a significant decline in 2024, with a 26% drop in annual output. This downturn highlights ongoing structural issues, including high taxes and unfair competition, which continue to impact the sector's competitiveness.

Unior to Continue Selling Store Steel Stake Amidst Paused Consortium Sale

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Synopsis: Unior, a Slovenian manufacturer of hand tools, plans to proceed with selling its 29.25% stake in Store Steel, despite a pause in the sales process by a consortium of

sellers. The company announced its intentions in a filing to the Ljubljana Stock Exchange.

Advantage Capital Fuels Growth in Ohio's Steel Industry with \$2.5 Million Investment

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Synopsis: Advantage Capital has announced a \$2.5 million investment to help entrepreneur Adam Salmen acquire a controlling stake in the United Metallurgical Equipment Companies of Cincinnati, a key supplier of equipment for the steel industry in Ohio. The investment will expand UMECC's operations, enhancing service to domestic steel manufacturers.

ArcelorMittal's Strategic Investments Progress in Brazil's Barra Mansa, Sabará, & Serra Azul

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Synopsis: ArcelorMittal is enhancing its operations in Brazil with strategic investments, including a new rolling mill at Barra Mansa, a ramping-up SBQ wire rod line in Sabará, and an expanding pellet feed plant in Serra Azul.

Hyundai Steel Considers US Plant Construction Amid Trump's Trade Tariffs

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Synopsis: Hyundai Steel, a subsidiary of Hyundai Motor and Kia, is actively considering building a steel plant in the United States to bypass potential 25% tariffs on imports from Mexico and Canada, as President Trump's protectionist policies are set to intensify.

Zaporizhstal's Triumph: Innovating with Six New Steel Products in 2024

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Synopsis: In 2024, Zaporizhstal Iron and Steel Works expanded its product portfolio by launching six new types of steel products, including cold-rolled and hot-rolled sheets and coils. Despite challenges like worker shortages and energy constraints, the company has increased production and developed new offerings for the construction and manufacturing sectors.

Severstal Faces Steel Demand Slump: Russian Market Struggles in 2024 Amid Investment Shifts

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Synopsis: Severstal has confirmed a 5.7% drop in steel demand in Russia for 2024, with a consumption forecast of 43.7 million metric tons, well below production capabilities. Despite the downturn, Severstal is increasing its investments, including repairs and new projects, to adapt to the market challenges and expand production capacity.

US Steel Imports Surge in December 2024, Driven by Key Products and Varied Sources"

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Synopsis: In December 2024, the U.S. imported 2,123,000 net tons of steel, marking a significant increase in both total and finished steel imports. Notably, imports of hot-rolled sheets, tin plate, and wire rods rose sharply. Canada and Mexico were the leading suppliers, with Brazil and Vietnam showing mixed results. The full year of 2024 saw a modest increase in imports compared to 2023.

China's Coke Coal Imports Surge to Record Levels in 2024

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Synopsis: China's coke coal imports hit a record high in 2024, rising by 19.7% to nearly 122 million metric tons, with major contributions from Mongolia, Russia, Australia, and the United States.

Nucor Reports 2024 Financial Results Amid Softening Steel Demand and Strategic Growth

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Synopsis: Nucor Corporation reported solid earnings for the fourth quarter and full year of 2024, despite a decline in steel demand. The company saw a drop in net sales and earnings per share but remains optimistic about market improvements in 2025. The company's commitment to growth strategies and shareholder returns remains strong.

Tokyo Steel Reports Decline in Q3 Profits Amid Falling Steel Production & Sales

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Synopsis: Tokyo Steel has reported a decline in its Q3 2024-25 financial results, with profits and steel production both decreasing year on year. The company faced a drop in sales revenue and a significant reduction in steel production, reflecting challenges in the global market and domestic construction delays.

Jindal SAW Reports Decline in Profits and Revenue Amid Falling Pipe Sales

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Synopsis: Jindal SAW Limited, a leading producer of iron ore pellets and steel pipes, announced a decrease in its consolidated net profit for Q3 of fiscal year 2024-25. The company's revenue fell by 6.8%, and its iron and steel pipe sales dropped by 2.5%, reflecting challenges in the market.

Peru Investigates Surge in Chinese Wire Rod Imports: A Threat to Domestic Steel Industry

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Synopsis: Peru's National Institute for the Defence of Competition and the Protection of Intellectual Property Indecopi has launched an anti-dumping investigation into Chinese wire rod imports. This investigation follows a petition by local producer Aceros Arequipa,

claiming that the surge in low-priced imports has significantly harmed the Peruvian steel industry.

Brazil's Decision on Chinese Steel Cords for Tires: No Anti-Dumping Duty Imposed

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Synopsis: On January 23, 2025, Brazil announced its preliminary ruling on an anti-dumping investigation concerning steel cords for tires imported from China. The Ministry of Development, Industry, Trade, and Services found insufficient evidence of dumping and decided not to impose any anti-dumping duties. The final determination will be made within 18 months of the investigation's filing date.

US Tariffs on Mexican Products: Potential Impact on Automotive & Beyond

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Synopsis: In 2023, Mexico's top export to the US was automotive parts, valued at \$35.98 billion. The tariffs proposed by former President Trump could significantly affect both American companies operating in Mexico, like General Motors and Ford, and foreign companies such as those from Europe and Japan.