

India comes close to Japan in crude steel output

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India and Japan produced almost same amounts of crude steel during January 2018 at 9.02 million tonnes and 9.03 million tonnes, respectively, World Steel Association said in a report.

In January 2017, crude steel production in India stood at 8.81 MT.

Steel minister Chaudhary Birender Singh said the rise in steel output is a positive sign of the sector's commitment to sustained growth.

"The increase in India's crude steel production, at 9 MT in January 2018... is a positive indication of the steel sectors commitment to sustained growth," Mr Singh said in a tweet.

Japan, the second largest

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steel producer, saw almost flat output of 9.03 MT compared to the year-ago period.

As per the report, the two Asian countries have produced almost the same amounts of crude steel. India, which overtook the USA to become the world's third largest steel producer, is now looking to bag the second spot from Japan.

World leader China saw a marginal fall of 0.9 per cent in crude steel production in January this year at 67 MT. It had produced 67.58 MT during the same month last year.

Global crude steel production of the 64 countries

reporting to the World Steel Association (worldsteel) was 139.43 MT in January 2018, a growth of 0.8 per cent year-on-year.

France produced 1.4 MT, Spain (1.1 MT), Turkey (3.2 MT), the USA (6.8 MT), Brazil (2.9 MT).

"The crude steel capacity utilisation ratio of the 64 countries in January 2018 was 70 per cent. This is 0.2 percentage points lower than January 2017. Compared to December 2017, it is 0.7 percentage points higher," World Steel said.

The World Steel Association is one of the largest and most dynamic industry associations in the world. Its members represent approximately 85 per cent of the world's steel production.