



# DID YOU KNOW?



## Steel Coverage (India)

- **India Drafts Policy to Triple Steel Capacity by 2047:** The Ministry of Steel has released a draft National Steel Policy targeting **604 million mt** capacity by **2047**, up from **~220 million mt** currently. It aims to cut carbon intensity to **1.54 mt CO2** per mt of crude steel by 2047 from **2.54 mt**, aligned with India's **2070** net zero goal. It projects iron ore demand of **772 million mt** and coking coal at **236 million mt**, with plans for overseas asset acquisitions. The secondary sector (**~2,550** units, **47%** of capacity) will receive raw material, technology, and skill support.
- **Tata Steel Colors Brings Colorcoat Range to India:** Tata Steel Colors Private Limited (formerly...



... Tata Bluescope Steel Limited) has launched its globally recognized Colorcoat range of pre-painted steel products in India, announced Monday, October 12. Developed with advanced coating technology customized for India, the products offer superior color and gloss retention, corrosion and cut-edge protection, scratch resistance, and long-term aesthetics, engineered for hot and warm climates. Applications span metro and transit infrastructure, ports, warehouses, distribution centres, manufacturing and automotive facilities, commercial spaces, defence, and institutional projects, according to managing director Praveen V Thampi.

## Steel Coverage (Global)

- **Worldsteel Cuts Steel Demand Outlook on China Weakness:** worldsteel's October Short Range Outlook forecasts global steel demand flat at **1.722 billion mt** in **2026**, rising **1.7%** to **1.752 billion mt** in **2027**. China remains the drag, falling **2%** to **780.1 million mt** in **2026** and **1%** to **772.3 million mt** in **2027**. India leads growth, up **7.9%** to **172.4 million mt** in **2026** and **8%** to **186.2 million mt** in **2027**. The **EU** may decline **0.3%** before recovering **3.1%**, while **U.S.** demand rises **2%** to **92.7 million mt**. Gulf demand is expected to fall **11%** due to regional conflict.
- **Brazil's CSN to Sell German Steel Unit SWT:** Brazilian steel producer CSN has signed a binding term sheet with Bipadosa S.L., holding company of Spain's Megasa group, to sell **100%** of Stahlwerk Thüringen GmbH (SWT). The deal sets an enterprise value of **€550 million**, subject to adjustments, with an exclusivity period of up to **10**

Source: Steel Orbis (October 12, 2026)

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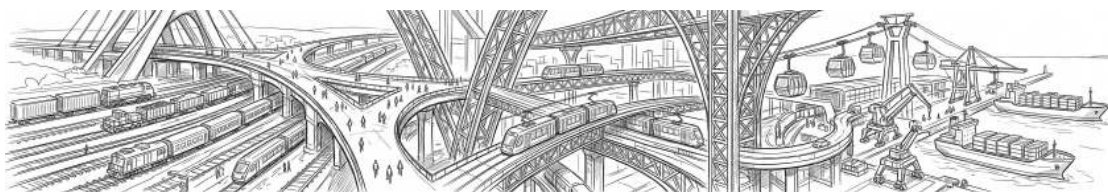
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**weeks.** SWT, based in Unterwellenborn, Germany, produces structural sections with **1.1 million metric tons** of annual steel capacity. Acquired in **2012**, the unit is being sold to cut leverage, with CSN's net financial debt at **3.49 times** annual EBITDA. CSN is also divesting cement and logistics businesses and may bring in a strategic partner at its Presidente Vargas plant in Volta Redonda.

- **ArcelorMittal Kryvyi Rih Moves to Cold Shutdown Mode:** Ukrainian steelmaker ArcelorMittal Kryvyi Rih has begun a cold shutdown after **four** Russian missile attacks killed **six** employees and injured over **18**, halting primary steel production. The process, expected to take approximately **two months**, will preserve industrial assets for a potential restart post-hostilities. CEO Mauro Longobardo stressed employee safety and asset preservation as priorities. ArcelorMittal Group confirmed it is not withdrawing from Ukraine and will reassess safe, sustainable production with the government once the war ends.
- **Taranto Steelworks Shutdown Looms Amid Court Order:** Acciaierie d'Italia, in Extraordinary Administration, will temporarily shut hot-end steelmaking at Taranto from **October 25**, also halting dependent plants in Genoa and Novi Ligure. The Milan Court's **July 27** ruling and the **90-day** appeal deadline, rejected on **October 5**, left creditors unable to bear excess inventory costs. With slab imports requiring months-long lead times, Assofermet warns of rising import dependence. Attention now shifts to the **October 20** Supreme Court of Cassation hearing.
- **Vallourec Secures TotalEnergies Pipe Contract for Azerbaijan:** France-based seamless pipe producer Vallourec has won a contract

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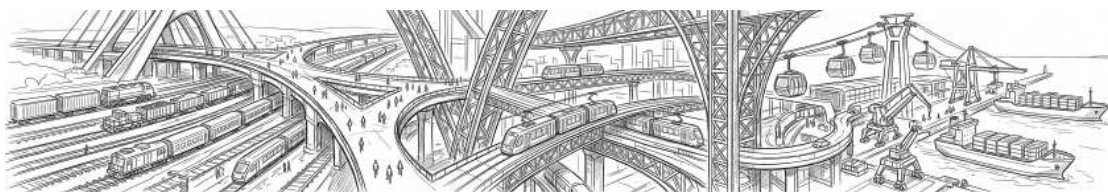
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from TotalEnergies to supply over **16,000 mt** of oil country tubular goods (OCTG) and line pipes for the Absheron gas field development in Azerbaijan. The package includes premium OCTG fitted with VAM connections, including latest-generation **VAM SLIJ-3** for offshore applications, plus CLEANWELL dope-free technology. Vallourec will also deliver approximately **159 km** of anti-corrosion-coated line pipes for onshore and offshore use, supported locally by its VAM Caspian subsidiary.

- **Mechel's ChMK Ordered to Pay Novatek RUB 2.2 Billion:** A Russian arbitration court ruled on **October 7** that Chelyabinsk Metallurgical Plant (ChMK), part of **Mechel**, must pay **RUB 2.2 billion (\$26.3 million)** to gas supplier **Novatek-Chelyabinsk**. Earlier disputes over unpaid gas totaling over **RUB 1.8 billion (\$21.5 million)** ended in settlements. Separately, **Cryogenmash** won a claim of **~RUB 882 million (\$10.5 million)** over a cryogenic air separation unit contract, with financing halted in early **2025**.
- **China Coking Coal Costs Surge 16.29% in Jan-Aug:** CISA reported China's weighted-average coking coal purchase costs rose **16.29%** year-on-year in **January-August 2026**, with metallurgical coke up **13.82%** and domestic iron ore up **1.19%**. Ferrous scrap increased **0.51%**, while import iron ore fines declined **0.06%**. In **August** alone, coking coal rose **1.54%** month-on-month, while metallurgical coke fell **2.4%**, domestic iron ore fines dropped **2.19%**, import iron ore declined **2.27%**, and ferrous scrap eased **0.54%**.
- **Italy Steel Sales Fall Up to 20%:** Assofermet Acciai reports Italian carbon flat steel sales down **15%** on average, exceeding **20%** in some

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cases, with September's demand recovery fading quickly. Stainless steel volumes fell significantly year-over-year amid structural demand weakness and rising energy costs. Despite price consolidation in **HRC** and **CRC**, demand remains insufficient. The association flagged **EU** environmental and trade policy risks and the **October 1** melt-and-pour documentation requirement, clouding the **Q4 2026** outlook.

- Ukraine Steel Exports Fall 22% Amid Output Decline:** Ukraine's steel production fell to **3.73 million mt** in January-September 2026 from **4.84 million mt** year on year. Exports dropped **22.0%** to **2.28 million mt (61.1% of output)**, while domestic sales fell **24.6%** to **1.45 million mt**. Flat steel exports declined **23.5%** to **~988,000 mt**, longs fell **50.6%** to **~334,000 mt**, and semis rose **0.4%** to **~955,000 mt**. Imports grew **2.9%** to **1.28 million mt**; the **EU-27** took **82.2%** of exports.
- Mexico Reviews Antidumping Duty on Indian Silicomanganese:** Mexico's Ministry of Economy has initiated a sunset review of the **40.25%** antidumping duty on ferrosilicomanganese imports from India, originally imposed on **October 18, 2016** and extended in **2023** for five years from **October 19, 2021**. The duty, due to expire on **October 18, 2026**, was reviewed at the request of Compañía Minera Autlán. The review period spans **July 1, 2025 to June 30, 2026**, with Indian exporter **Mortex (India)** identified as an interested party; parties have **28 business days** to respond.
- US Issues Preliminary AD Results on Vietnam Pipe:** The U.S. Department of Commerce released preliminary results of the administrative review of the antidumping duty order on welded

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stainless steel pressure pipe from Vietnam, covering **July 1, 2024, to June 30, 2025**. The DOC determined sales were made at less than normal value, assigning a weighted-average dumping margin of **90.80%** to the Vietnam-wide entity based on adverse facts available. The review will be rescinded for **seven** companies.

- **Turkey's CRC Imports Turn Positive on August Surge:** Turkey's cold rolled flat steel imports rose **7.4%** month-on-month and **63.1%** year-on-year to **134,194 mt** in **August 2026**, valued at **\$89.52 million** (up **8.0%** MoM, **53.9%** YoY). Cumulative **Jan-Aug** imports reached **835,788 mt**, up **3.4%**, with value down **0.5%** at **\$556.02 million**. Top suppliers: **China** (246,420 mt, up **31.9%**), **South Korea** (229,704 mt, down **9.6%**), and **Russia** (225,356 mt, up **10.5%**). August shipments from **China** surged **166.3%**, **Russia** rose **141.8%**, and **France** climbed **77.1%**, while **S. Korea** fell **22.5%**.
- **Canada Steel Imports Dip Marginally in August 2026:** Canada's iron and steel imports reached **1.34 million mt** in **August 2026**, down **0.2%** year-on-year, with import value falling to **\$804.86 million** from **\$834.54 million** in **August 2025**. The **U.S.** remained the largest source at **355,146 mt**, followed by **South Korea** at **21,230 mt**. Cumulatively, January-August imports fell **14.0%** to **11.71 million mt**, with value declining to **\$6.34 billion** from **\$7.09 billion**.
- **Turkey's Basic Metal Output Slips in August:** According to the Turkish Statistical Institute (TUIK), Turkey's seasonally and calendar-adjusted industrial production fell **1%** month-on-month in **August 2026**, while the calendar-adjusted index was down **1.9%** year-on-year versus **August 2025**. The basic metals production index declined

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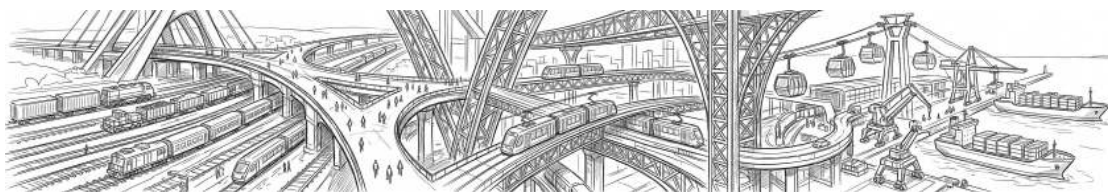
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**1.2%** year-on-year and **0.8%** month-on-month. The fabricated metal products index fell **6.7%** year-on-year, though it increased **0.5%** month-on-month.

- **Turkish Vehicle Output Drops 5.9% Through Nine Months:** Turkey's motor vehicle production reached **971,159 units** in January-September **2026**, down **5.9%** year-on-year. September output totaled **129,571 units**, up **5.1%** year-on-year and **74.2%** month-on-month. Passenger car output for the nine-month period fell **17.1%** to **528,366 units**, while commercial vehicle production rose **12.4%** to **442,793 units**. The industry's capacity utilization rate stood at **74.3%** in September and **69.6%** for the first nine months.
- **UMB Steel Adds Strand Facility at Otelu Rosu:** Romania's UMB Steel, owned by Dorinel Umbrurescu, is expanding its Otelu Rosu steelworks with a new facility for high-strength prestressing steel strands used in bridges and motorways. Production at the site has been suspended since **2012**. The company has contracted Germany's SMS Group for a new rolling mill with **~700,000 mt** annual capacity, producing rebar, bars, compact coils, and wire rod. No capacity or commissioning date for the strand facility has been announced yet.

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