

India's Steel Sector Posts Steady Growth in H1 FY 2026-27

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1. Steel Production & Prices

1a. Production Overview (in Mt)

Production	Sep 2026	Sep 2025	YoY %	Apr-Sep 2026	Apr-Sep 2025	CPLY %
Crude Steel	14.1	13.7	3.4	85.1	82.7	2.9
Hot Metal	7.9	7.9	0.2	48.3	47.2	2.5
Finished Steel	13.5	13.2	1.9	81.8	78.8	3.7

1b. Producer wise Production (Apr-Sep 2026) (in Mt)

Producer	Annual Crude Steel Capacity	Crude Steel Production	Hot Metal Production	Finished Steel Production
Top 7	117.4	47.7	44.8	44.1
Remaining producers	105.4	37.4	3.5	37.7
TOTAL	222.9	85.1	48.3	81.8
Public Sector Share (%)	13.9	15.5	29.4	13.5

Top 7 includes SAIL, RINL, NSL, TSL Group, AM/NS, JSL(JSPL), JSW Group

1c. Steel Prices (in ₹/tonne)

Product	Jul-26	Aug-26	Sep-26	MoM %	YoY %
TMT (10 mm)	₹ 56,698	₹ 58,002	₹ 65,298	12.6%	21.0%

HR Coil (2 mm)	₹ 69,828	₹ 70,448	₹ 76,085	8.0%	26.8%
CR Coil (0.63 mm)	₹ 76,582	₹ 76,462	₹ 84,972	11.1%	28.8%
GP Sheet (0.63 mm)	₹ 86,415	₹ 86,668	₹ 94,148	8.6%	27.7%

Note: Prices are inclusive of GST and shown in ₹/tonne, based on average prices from four metro cities—Kolkata, Delhi, Mumbai, and Chennai.

2. Demand (in Mt)

Indicator	Sep 2026	Sep 2025	YoY %	Apr-Sep 2026	Apr-Sep 2025	CPLY %	
Finished Steel Consumption	14.4	13.3	8.0	84.9	79.0	7.5	

3. Trade Dynamics

3a. Finished Steel — Import & Export

Indicator	Unit	Sep-26	Sep-25	YoY %	Apr-Sep 2026	Apr-Sep 2025	CPLY %
Imports	'000 t	654.4	651.9	0.4	4141.8	3344.8	23.8
	Rs Crore	7496.2	5032.9	48.9	43690.1	31205.4	40.0
Exports	'000 t	561.8	584.0	-3.8	3547.8	2810.2	26.2
	Rs Crore	4617.1	4020.4	14.8	28263.7	21931.5	28.9
Net Trade Position		India was net importer of finished steel in terms of quantity for the period of Apr-Sep 2026					

4. Raw Materials

4a. Domestic Raw Material Prices (₹/tonne)

Commodity	Jul 2026	Aug 2026	Sep 2026	MoM Change	
NMDC Iron Ore Baila Lump (65.5%, 10-40 mm)	₹ 5,450	₹ 5,250	₹ 5,400	2.9%	
NMDC Iron Ore Baila Fines (64%, 0-10 mm)	₹ 4,700	₹ 4,500	₹ 4,500	-	
MOIL Manganese Ore Lump (Mn 37%, Fe 7.5%)	₹ 18,530	₹ 17,603	₹ 17,603	-	

Scrap — HMS II	₹ 38,580	₹ 39,970	₹ 43,810	9.6%
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5. Key Indices

Index	Jul 2026	Aug 2026	Sep 2026	MoM Change	YoY Change
Nifty Metal Index (avg.)	12,556.4	13,181.8	13,053.7	-1.0%	32.7%
PMI Manufacturing Index	53.5	52.8	55.1	4.4%	-4.5%
Baltic Dry Index (avg.)	2,769.9	2,951.1	3,407.7	15.5%	60.4%

Source: NSE, S&P Global, Trading Economics

6. Policy Initiatives/Industry Initiatives

The Ministry of Steel has decided to set up a Steel Industry Safety Council (SISC), an apex body chaired by Secretary, Ministry of Steel, to strengthen safety standards, accident prevention and safety culture across the steel industry. A dedicated Steel Industry Safety Directorate (SISD) will support the Council through safety audits, investigation of serious incidents and issuance of safety standards suited to Indian conditions, covering iron and steel producers and CPSE mines.

NMDC commissioned its 2 MTPA pellet plant at Nagarnar, Chhattisgarh, completing its ₹5,427-crore integrated project. The project comprises an iron ore processing plant at Bacheli, a 135-km, 15 MTPA slurry pipeline and the Nagarnar pellet plant, which uses Straight Grate Induration technology. It will enable value addition from Bailadila iron ore fines and slimes, reduce road transport of ore and strengthen NMDC's presence across the iron ore value chain.

NMDC's iron ore production rose 8% YoY to 4.04 Mt in September 2026, taking H1 FY 2026–27 output to 27.3 Mt, up nearly 23% over H1 FY 2025–26, keeping the company on track towards its annual production targets.

SAIL and Bharat Coking Coal Limited (BCCL) signed an MoU for the joint development and operation of SAIL's Indikatta Ramnagore Coal Block and BCCL's East of Damagoria (Kalyaneshwari) Coal Block in West Bengal. The partnership strengthens cooperation between the two CPSEs and supports the development of domestic coking coal sources.

SAIL's Rourkela Steel Plant commissioned an in-house AI-based safety surveillance system at Hot Strip Mill-2. The system uses 10 IP cameras and computer vision to detect helmet violations and trigger automated alarms. It also logs time-stamped events, and future phases will extend it to other PPE violations, unsafe acts, fire and other hazards.

7. Green Steel Initiatives

Under the Ministry of Steel's Green Steel Initiative, 101 distinct steel producers have been issued Green Steel Certificates across the lists issued up to September 2026. The certification covers products including TMT bars, HR/CR coils, plates, wire rods, pipes and other steel products, with a large majority of certified products receiving 5-star ratings, reflecting the growing adoption of lower-emission steelmaking practices across India's steel industry.

Jadavpur University, in collaboration with SAIL, DVC and HURL, is setting up a ₹8.18-crore Centre of Excellence for green hydrogen research, one of four approved by the Ministry of New and Renewable Energy. SAIL will test and apply the technologies developed at its facilities, supporting green hydrogen use in steel, power and fertiliser production under the National Green Hydrogen Mission.

Source: Provisional JPC data for Sep 2026. Mt = Million Tonnes; Mtpa = Million Tonnes Per Annum; MoM = Month-on-Month; YoY = Year-on-Year; CPLY = Corresponding Period Last Year.

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