

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.

Urgent Reform Needed: Fixing the Carbon Border Adjustment Mechanism to Protect EU Steel

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Synopsis: The Carbon Border Adjustment Mechanism, set to launch in 2026, is critical for preventing carbon leakage and supporting Europe's steel decarbonisation goals. However, urgent improvements to the current CBAM proposal are required, including protecting European exports, addressing circumvention practices, and ensuring a fair and effective design. Without these changes, the mechanism may fail to safeguard European competitiveness in the global steel market.

Fortescue's Hydrogen Quest: Price Challenges Amid Waning Green Demand

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Synopsis: Fortescue Energy CEO Mark Hutchinson discussed the key issue of making green hydrogen price-competitive at the World Economic Forum in Davos. He highlighted the slow emergence of demand for green hydrogen due to high production costs and insufficient government subsidies. The company aims to overcome these challenges by reducing costs and positioning hydrogen as a feasible alternative to fossil fuels.

ArcelorMittal Brazil Unveils Eco-Friendly XCarb® Spring Flat Bar for Automotive Market

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Synopsis: ArcelorMittal Brazil has introduced its innovative XCarb® Spring Flat Bar, a sustainable steel product designed for the automotive industry. Manufactured with 100% recycled steel and renewable energy, the product promises a significant reduction in carbon emissions in vehicle suspension systems.

SEE Holding & AGSI Forge Alliance for Low-Carbon Steel in Sustainable Construction

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Synopsis: SEE Holding and Arabian Gulf Steel Industries have partnered to advance sustainable construction practices by incorporating low-carbon steel in future projects. The collaboration focuses on reducing carbon emissions, promoting a circular economy, and driving innovation in eco-friendly building materials. This partnership emphasizes the importance of net-zero construction and aims to transform the region's infrastructure development.

Green Steel Revolution: How Saarstahl Rail's Climate-Friendly Production Won €1B SNCF Contract

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Synopsis: Saarstahl Rail has secured a €1 billion, six-year contract with SNCF Réseau by producing climate-friendly rails using green steel made in electric arc furnaces. This method, which reduces CO₂ emissions by up to 70%, has proven that eco-conscious manufacturing can lead to major business wins, with the deal promising significant environmental benefits and job growth in local communities.

AZA Acero Sostenible Transforms 24,000 Weapons into Scrap for a Sustainable Future

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Synopsis: AZA Acero Sostenible has successfully destroyed 24,000 weapons in Chile, turning them into scrap metal for recycling. This initiative highlights the power of public-private partnerships to address security issues while promoting sustainability.