



# Trends .... April 2016

The new fiscal started off with plunging imports, much to the relief of the industry. But even as world market remains cautious about China where supply side remained firmly in the positive zone in April 2016, back home, demand growth is a pre-requisite for achieving a higher trajectory in the coming days.

## WORLD ECONOMY AT A GLANCE

- After ending the first quarter at 50.5 on an average, the J.P. Morgan Global Manufacturing PMI stood at a lowly 50.1 in April 2016, that indicated a dismal growth in global manufacturing sector at the start of the second quarter of 2016.
- Markit Economics reports indicate that the rates of expansion in output and new orders also decelerated, conditions remained subdued in many domestic markets and international trade flows continued to deteriorate.
- Output growth slowed to marginal rates for both consumer and intermediate goods producers, while the investment goods sector stagnated. Developed nations (on average) saw their combined pace of output expansion slow to a three-year low with production growth falling to a 16-month low in the EU. April 2016 saw output fall back into contraction territory in the emerging markets - China stagnated, growth slowed in India and Indonesia, while Brazil, Russia and Malaysia recorded substantial downturns in production.
- Global manufacturing employment fell for the third consecutive month and both input costs and output charges rose in April 2016.

Key Economic Figures			
Country	GDP 2015: % yoy change*	Manufacturing PMI	
		March 2016	April 2016
India ^	7.5	52.4	50.5
China	6.9	49.7	49.4
Japan	0.5	49.1	48.2
USA	2.4	51.5	50.8
EU 28	1.8	51.6	51.7
Brazil	-3.8	46.0	42.6
Russia	-3.7	48.3	48.0
South Korea	2.6	49.5	50.0

Source: GDP-official estimates; PMI- Markit Economics, \*provisional; ^based on new series data

## GLOBAL CRUDE STEEL PRODUCTION

World Steel Association data shows that world crude steel production for April 2016 was 134.91 million tonnes (mt), a decline of 0.5 per cent over April 2015 and 521.27 mt during January–April 2016, down by 2.8 per cent year-on-year (yoy).

<b>World Crude Steel Production: January-April 2016*</b>			
<b>Rank</b>	<b>Country</b>	<b>Qty (mt)</b>	<b>% change</b>
1	China	261.42	-2.3
2	Japan	34.35	-2.3
3	India	30.55	1.8
4	United States	26.22	-0.3
5	Russia	23.14	-3.9
6	South Korea	22.12	-2.3
7	Germany	14.33	-2.3
8	Turkey	10.58	2.8
9	Brazil	9.74	-14.0
10	Ukraine	8.27	16.8
	<b>Top 10</b>	<b>440.72</b>	<b>-1.9</b>
	<b>World</b>	<b>521.27</b>	<b>-2.8</b>
Source: WSA, JPC; over last year;* provisional			

- China produced 69.42 mt of crude steel in April 2016, up by 0.5 per cent over April 2015 and 261.42 mt during January – April 2016, down by 2.3 per cent yoy and remained the largest crude steel producer in the world, fuelling world production, which, excluding China, was down by 3 per cent.
- China accounted for 73 per cent of Asian and 50 per cent of world crude steel production in January-April 2016.
- April 2016 Japanese crude steel production (8.5 mt) was a yoy growth of 1.2 per cent but was down by 2.3 per cent in January-April 2016 (34.35 mt). The country remained the second largest crude steel producer in the world in 2016 so far.
- With a 6 per cent share in total world production and a 1.8 per cent rise in production over same period of last year, India remained the third largest crude steel producer in the world in January - April 2016.
- Crude steel production in the EU (28) countries during April 2016 was at 13.49 mt, down by 5.2 per cent yoy and at 54.42 mt in January-April 2016, it was down by 6.5 per cent yoy.
- At 93.75 mt, Asian crude steel production was up by 0.6 per cent yoy in April 2016 but declined by 2 per cent in January–April 2016 (358 mt). Asia accounted for 69 per cent of world crude steel production during this period.

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## THE STEEL WORLD LAST MONTH

### THE AMERICAS

- Leading US steel mills have petitioned their government to impose duties on CTL plate from 12 countries, the largest number cited in any trade case in recent years.
- The US Department of Commerce found a preliminary CVD margin of 64.81% on imports of circular welded carbon-quality steel pipe from Pakistan.
- Mexico's government extended for six months its temporary 15% import tariff on steel slabs, plates, HRC, CRC and wire rods.
- ArcelorMittal idled the 84-inch HSM at its Indiana Harbor sheet making complex in East Chicago, Indiana.
- Vale has announced the sale of its 26.87% stake in Rio-based CSA to Thyssenkrupp.
- Bolivia has signed a contract to develop the Mutun iron and steelworks with China's Sinosteel Equipment & Engineering. Bolivia expects to launch Mutun's operations in 2019.
- Iron ore pellet producer LKAB, steelmaker SSAB and electricity company Vattenfall, launched a project to develop hydrogen-based ironmaking, with the aim of eliminating carbon dioxide emissions from the steel production process.
- Chile's Anti-Price Distortion Commission imposed 38.9% duty on imports of steel wire rod for at least the next six months. The duty affects imports from all countries except Canada, Mexico, Peru and developing countries that account for no more than 3% of Chile's rod imports.
- Mexico's steel chamber Canacero and the Mexican government have created a working group to prevent and detect fraud and seek fair conditions in foreign trade.

### ASIA

- China's ministry of industry is expected to unveil the next revision of its steel industry restructuring plan in June 2016.
- China has imposed provisional ADD on grain-oriented electrical sheet imports from Japan (39-45.7%), South Korea (14.5-29.5%) and the European Union (46.3%).
- Shangang began construction of a 2 mtpa CSM at its Rizhao-based integrated flat steelworks in Shandong, expected to be commissioned towards the end of next year.
- Angang has commissioned a 0.45 mtpa HDG line in Guangdong Province.
- China's Xinxing Pipes has decided to withdraw from its steel-related operations in Xinjiang Uyghur in northwest China and will put the investments up for public auction.
- Japanese mini-mill Nishi-Nippon Kumamoto has decided to halt production indefinitely due to earthquake activity in western Japan's Kumamoto prefecture.
- Hyundai Steel has completed trials on its new coil center for autosheet in north-east Mexico's Nuevo León state and will start commercial production from April.
- India's Tata Steel has confirmed plans to pull out of UK steel making, as it had taken the "strategic view" that poor trading conditions in the European steel market are likely to continue into the future and affect the long-term competitive position of the company's UK operations.

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- India's director general of safeguard duties has recommended that duties ranging between \$961.33 and \$1,610.67/mt be applied to popular grades of seamless pipes and tubes imported from China.
  - India's commerce ministry has opened new AD investigations against imports of hot rolled coils, sheets and plates from China, Japan, South Korea, Russia, Brazil and Indonesia and against cold rolled/cold reduced flat products from China PR, Japan, Korea RP and Ukraine.
  - India has opened a fresh unfair trade investigation into imports of stainless steel products from China. The period of investigation is January-December 2015.
  - The Pakistani finance ministry has confirmed that it has increased, by 15%, a number of import duties on finished steel long products—including most imports of bars, rods, wire and angles of both non-alloy and alloy steel into the country—up until 30 June this year.

### **RUSSIA, MID-EAST, AFRICA, AUSTRALIA**

- NLMK has confirmed that it is no longer considering buying Revyakino Steel Rolling Plant, due to adverse market conditions.
- NLMK's Kaluga mini-mill, which has a 1.5 mtpa meltshop and a 0.9 mtpa long product mill, has received a certificate allowing it to continue to supply rebar to Belarus.
- Russian steelmaker Evraz has had its rebar certified for sale in Europe.
- Mechel reached an agreement to restructure its debt (comprising rubles 30 billion and \$427 million) with Russian state bank Sberbank.
- Kuwaiti rebar producer KWT Steel has increased its production to 1 mtpa from 0.6 mtpa.
- Primetals Technologies and Iranian iron ore processing and steel plant contractor Fakoor Sanat Teheran signed a cooperation agreement on jointly implementing future steel projects worth €1.8 billion in Iran.
- The Iranian Steel Producers Association has requested another increase in import duties on flat products. Duties are at 20% so far, but the association is aiming for around 35%.
- The Australian government has imposed definitive ADD on imports of rebar from China, raising the maximum levy to 30% from the previous 17.8% cap.

### **EU AND OTHER EUROPE**

- The European Commission has formally opened an anti-dumping investigation into imports of reinforcing bar from Belarus, following a complaint filed by Eurofer.
- The Polish government is to create a new steelmaking group by the end of this year called Slaskie Huty Stali (Silesian Steel Mills) consisting of the sections producer Huta Labedy (HL) and two plate mills Huta Pokoj (HP) and WBG Batory.
- Turkey's largest alloy steel producer, Bursa-based Asil Celik has raised the rolling capacity at its sections mills increased 20% to reach around 0.3 mtpa.
- Turkey has determined a 25.27% dumping margin on stainless welded pipe imports from some Vietnam and Malaysian exporters.
- ArcelorMittal is set to begin idling its longs plant in Zumarraga, northern Spain, by month-end and transfer production to the group's other plants.
- Thyssenkrupp is looking into re-activating its 0.4 mtpa HDG line in Sagunto, Spain, due to an increase in demand.

[Source Credit: Steel First, Platts, leading news papers (India news)]

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## WORLD STEEL PRICE TRENDS

April 2016 saw global steel prices continue to move north, influenced by a variety of factors – some local and some external. Most critical of the latter was the continued rise in Chinese steel prices, as general positivity in market sentiments along with a buoyancy in global ore and scrap prices led steel prices to move north worldwide as also in China, despite the fact that demand conditions in the latter, till now, have not shown any noticeable signs of improvement, though indicating some betterment in the developed block. But sustenance is a key issue and more importantly, the outcomes of the plethora of trade cases lined up in the USA for announcement of final decisions in the coming months.

### Long products

- April 2016 rebar prices in the USA moved north riding on strong demand, rising scrap prices that led major players to hike prices. Transactions as per Steel First reports were quoted at around \$500-\$540/t fob US Midwest mill and is poised for more increase in the coming days.
- Rising scrap prices and modest demand pushed steel prices towards north in the EU in April 2016, with transactions quoted at around €465-470/t (\$526-532) delivered in Northern Europe and at around €435-440/t (\$492-498) delivered in Southern Europe.
- Though it softened near the month-end, yet April 2016 Chinese rebar prices edged up over March 2016, encouraged by billet prices. As per Steel First reports, transactions for grade III rebar were quoted at around 2740-2790 yuan/t in Shanghai and at 2980-3020 yuan/t in Beijing, both ex-warehouse and including VAT.
- Rising scrap and export prices drove Russian rebar prices up in April 2016 with transactions for 12mm A500C rebar quoted at around 25,300-27,600 roubles/t (\$379-413) cpt Moscow, including VAT.

### Flat products

- Demand and rising scrap prices led to rise in HRC prices in the USA in April 2016 with transactions quoted at around \$450-530/t as per Steel First reports.
- Strong demand and drying up of supply via imports pushed up HRC prices in the EU in April 2016 with transactions quoted at around €390-420 (\$440-474) delivered in Northern Europe and at around €400-420 (\$451-474) delivered in Southern Europe.
- Strong gains in the futures and billet markets pushed up Chinese HRC prices in April 2016 with transactions quoted at around 3100-3130 yuan/t in Shanghai and at 3100-3150 yuan/t in Beijing, both ex-warehouse and including VAT.
- Like rebar, rising export prices put upward pressure on Russian HRC prices in April 2016 with transactions, as per Steel First reports, quoted at around 5,600-35,650 roubles/t (\$536-537) cpt Moscow, including VAT for Russia-origin 4mm HR sheet.

[Source Credit: Steel First]

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## SPECIAL FOCUS

### worldsteel forecasts global steel demand to rebound in 2017

In its April 2016 Short Range Outlook (SRO), the World Steel Association (worldsteel) has projected that global steel demand will decrease by (-)0.8% to 1,488 million tonnes or mt in 2016 following a contraction of (-)3.0% in 2015 while in 2017, world steel demand will return to growth of 0.4% and will reach 1,494 mt. However, the reports points out that there remains several downside risks to these forecast specially the Chinese real estate market and corporate debt problem, anxiety in the financial markets, high (household) debt and volatile capital flows in many emerging economies, geopolitical tensions and unstable political situations in several regions have been mentioned as factors that could further worsen the global economic environment. The silver lining is that the emerging economies in South and Southeast Asia are showing resilient growth and along with NAFTA and the EU will support a recovery in 2017. Some highlights:

- In the EU, a mild recovery in steel demand continues with generally improving economic sentiments and investment conditions. However, uncertainties in the political landscape related to the refugee crisis and Brexit raises risks to the improving economic condition. Steel demand in the EU is forecast to grow by 1.4% in 2016 and a further 1.7% in 2017.
- In the US, steel demand is dampened by the fall in oil prices and a strong dollar, but an improving job market and a robust housing sector will support steel demand. Steel demand in the US is expected to grow by 3.2% in 2016 and 2.7% in 2017.
- Conditions in global steel's growth driver China is expected to decelerate further and the report does not see any recovery of the Chinese construction sector from the current depression which in turn has affected manufacturing and auto sectors as well. The SRO forecasts a Chinese demand of 645.4 mt in 2016 (down by 4% yoy) and 626.1 mt for 2017 (down by 3% yoy).
- India's prospects are brightening due to low oil prices, the reform momentum and policies to increase infrastructure and manufacturing output. India's steel demand will increase by 5.4% in both 2016 (83.8 mt) and 2017 (88.3 mt), as per the SRO.
- Steel demand in both Brazil and Russia - which are currently struggling with their internal and structural issues, is expected to contract strongly in the period ahead. In particular, the Brazilian economy with its political uncertainty has resulted in a severe contraction in steel demand of (-)16.7% in 2015 and will see a contraction of (-)8.8% in 2016 with a recovery of only 3.1% in 2017.
- In Turkey, steel demand is expected to grow by 3.3% in 2016 and 3.2% in 2017, supported by the government's focus on pro-growth economic policies and low oil prices.
- Steel demand in the ASEAN 5 (Thailand, Malaysia, Vietnam, Indonesia, Philippines) is also expected to maintain a growth rate of around 6% despite their exposure to China due to their infrastructure building activities and will reach 74.6 mt in 2017.

- Steel demand in the emerging and developing economies excluding China is forecast to grow by 1.8% and 4.8% in 2016 and 2017 respectively. Steel demand in these economies will amount to 457.1 mt in 2017, accounting for about 30% of world steel demand.

## INDIAN STEEL MARKET ROUND-UP

### Trends in finished steel imports

Provisional data released by JPC for April 2016 indicates a modest rise of 5.4 per cent in domestic steel consumption during the period as compared to same period of last year - in line with trends witnessed earlier. But the most significant development lies in the realm of imports. For, imports of total finished steel which ended 2015-16 on an upward note, declined notably (by 15.5 per cent) during the opening month of 2016-17 i.e. April 2016 over April 2015 and by a drastic 34.4 per cent when compared to March 2016. Further, at 0.654 million tonnes (mt), it accounted for only 11 per cent of total domestic consumption of steel, much lower compared to the 15 per cent recorded for the last fiscal and also lower compared to the 12 per cent share recorded for March 2016. Also notably, production for sale returned to growth territory in April 2016, growing by 6.1 per cent over April 2015.

While the April 2016 import trends may well be attributed to the cumulative impact of the plethora of measures announced since June last year and culminating in the much sought-after MIP in February 2016, it is apparent that trends in steel import would remain under the scanner of most in the coming days now that the safeguard duty imposed last September has been extended and the MIP remains firmly in place, its full impact expected to be felt only with a lag.

A country-wise import analysis indicates that the top 5 import markets for India during April 2016 indicates the dominance of Asian neighbors led by China, which accounted for 31 per cent (a decline compared to 35 per cent as recorded provisionally for 2015-16 as a whole) while the top three markets (China, Korea and Japan) accounted for as high as 80 per cent of the country's imports of total finished steel during this period.

Import of total finished steel: top 5 markets in April 2016 (prov)			
Rank	Country	Qty ('000t)	%Share
1	China	205	31
2	Korea	204	31
3	Japan	116	18
4	Russia	53	8
5	Thailand	11	2
<b>Top 5</b>		<b>590</b>	<b>90</b>
<b>All Total</b>		<b>654</b>	<b>100</b>
Source: JPC			

Incidentally, China, Korea and Japan were also the top three markets in 2015-16 and accounted for a similar share (79 per cent) of total finished steel imports during the said year. The top 5 accounted for 90 per cent of total finished steel imports into the country during April 2016 with Thailand replacing Indonesia in the top 5 bracket compared to 2015-16.

As far as items are concerned, April 2016 imports reported a decline for most specially for leading non-alloy items like HRC (decline by 13 per cent), CRC (decline by 24 per cent), plates

(decline by 35 per cent) while imports were up for items like GP/GC sheets (up by 16 per cent) and electrical sheets (up by 14 per cent).

### Indian Steel Industry Performance: April 2016

The following is a report on the performance of Indian steel industry in terms of total finished steel during April 2016 based on provisional data released by JPC. All growth comparisons are with regard to same period of last year.

Total Finished Steel (alloy + non-alloy)	Performance Highlights		
	April 2016* (mt)	April 2015 * (mt)	%yoy change
Production for sale	7.698	7.253	6.1
Import	0.654	0.774	-15.5
Export	0.309	0.422	-26.8
Real Consumption	5.757	5.464	5.4
Source: JPC ;* provisional			

#### Production for sale

- During April 2016, production for sale stood at 7.698 mt, a growth of 6.1 per cent compared to last year, in which contribution of the non-alloy steel segment stood at 6.968 mt (up by 7.7 per cent), while the rest was the contribution of the alloy steel segment (including stainless steel), where production for sale was down by 6.8 per cent.
- Analyzing by broad divisions, in the total production for sale of finished non-alloy steel, contribution of the non-flat segment stood at 3.418 mt (up by 6.9 per cent) while that of the flat segment stood at 3.55 mt (up by 8.5 per cent).
- Analyzing by segments, one finds that in the non-flat, non-alloy segment, production for sale of bars & rods, structurals and railway materials stood respectively at 2.74 mt (up by 7.6 per cent), 0.59 mt (up by 0.6 per cent) and 0.08 mt (up by 41 per cent) as compared to last year.
- On the other hand, for the flat segment, with the exception of Plates (down by 22 per cent), production for sale was up for all other items like HRC (1.65 mt, up by 15 per cent), CRC (0.63 mt, up by 8.4 per cent) and GP/GC Sheets (0.58 mt, up by 9 per cent).

#### Export

- During April 2016, export of total finished steel was 0.309 mt, down by 26.8 per cent compared to last year.
- Contribution of the non-alloy steel segment stood at 0.274 mt (down by 28 per cent) while the rest was that of alloy steel (including stainless steel) segment, where exports were down by 19 per cent.
- In the total export of finished non-alloy steel, export of non-flat was at 44 thousand tonnes (up by 16 per cent) and that of flat steel was at 0.23 mt (down by 33 per cent).
- In the non-alloy, non-flat segment, in volume terms, major contributor to export was bars & rods (37 thousand tonnes, up by 28 per cent) while growth in exports in the non-alloy, flat segment was led by GP/GC sheets (0.11 mt, down by 23 per cent).

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### **Import**

- Import of total finished steel during April 2016 was at 0.654 mt, down by 15.5 per cent compared to last year.
- However, it remained well above exports, with the result that India was a net importer of total finished steel in the opening month of fiscal 2016-17.
- In total finished steel import, contribution of the non-alloy steel segment was 0.502 mt (15 per cent decline) while the rest was the contribution of alloy steel (including stainless steel) segment, which was down by 19 per cent over same period of last year.
- In the import of total finished non-alloy steel, non-flat imports were at 52 thousand tonnes (down by 18 per cent) and flat imports were at 0.45 mt (down by 14 per cent).
- In the non-alloy, non-flat segment, major contributor to import was bars & rods (43 thousand tonnes, down by 27 per cent) while for the flat segment, import was led by HRC (0.203 mt; down by 13 per cent).

### **Real Consumption**

- During April 2016, real consumption (or simply consumption) of total finished steel stood at 5.757 mt, a growth of 5.4 per cent compared to last year.
- For non-alloy steel, contribution of the non-flat segment stood at 3.167 mt, up by 17 per cent over last year and that of the flat segment (after accounting for double counting) stood at 2.045 mt, up by 6.1 per cent over last year, taking total non-alloy consumption (after double counting) to 5.212 mt, up by 12.3 per cent. The remainder was the contribution of the alloy/stainless segment, which reported a decline of 34 per cent during this period.
- In the non-alloy, non-flat segment, the major contributor to consumption was bars & rods (2.58 mt; up by 22 per cent) whereas for the flat segment, consumption was led by HRC (1.57 mt, up by 17 per cent).

### **JPC Market Prices (Retail):**

*Delhi market prices:* Compared to April 2015, average (retail) market prices in Delhi market in April 2016 declined for both long products (represented by TMT 10 mm) and flat products (represented by HRC 2 mm), largely in response to domestic demand-supply conditions. When compared to March 2016, TMT prices recorded a rise while HRC prices more or less at same level. The situation in April 2016 with regard to April 2015 is shown in the table below for TMT 10 mm and HRC 2.0 mm.

<b>Trends in JPC market price (retail) in Delhi market in April 2016</b>		
<b>Item</b>	<b>Delhi market prices (Rs/t)</b>	<b>% change over April 2015</b>
TMT, 10 mm	36,000	-15.4
HRC, 2.0 mm	34,500	-11.8
Source: JPC		

*All markets:* Compared to April 2015, average (retail) market prices in all four metro cities (Kolkata, Delhi, Mumbai and Chennai) in April 2016 declined for both long products

(represented by TMT 10 mm) and flat products (represented by HRC 2 mm), largely in response to domestic demand-supply conditions. Compared to March 2016, TMT prices in April 2016 increased in all the markets except Mumbai (marginal decline) while for HRC, prices increased in all the markets except Delhi (status quo). The situation in April 2016 with regard to April 2015 is shown in the table below for TMT 10 mm and HRC 2.0 mm for all the four markets.

Trends in JPC (retail) market price: %change in April 2016 over April 2015				
Item	Kolkata	Delhi	Mumbai	Chennai
TMT 10mm	-9.9	-15.4	-11.4	-7.5
HR Coils 2.00mm	-8.4	-11.8	-8.8	-11.2
Source: JPC				

TMT prices were highest in the Chennai market (Rs 37,406/t) and lowest in the Mumbai market (Rs 35,078/t) while HRC prices were highest in the Kolkata market (Rs 39,542/t) and lowest in the Delhi market (Rs 34,500/t) during April 2016.

## INDIAN ECONOMY – HIGHLIGHTS OF PERFORMANCE

**GDP:** The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation have released the advance estimates of national income at constant (2011-12) and current prices for the financial year 2015-16 as also the quarterly estimates of GDP for the third quarter October-December (Q3), 2015-16 both at constant and current prices. As per their report, the growth in GDP during 2015-16 is estimated at 7.6 per cent as compared to the growth rate of 7.2 per cent in 2014-15.

**Industrial Production:** Provisional CSO data show that the Index of Industrial Production (IIP) was up by 0.1 per cent yoy in March 2016 depressed by declining growth in sectors like Capital Goods and during April-March 2015-16, IIP recorded a 2.4 per cent rise yoy, encouraged by growth in sectors like Consumer Durables.

**Inflation:** The annual rate of inflation, based on monthly WPI, stood at (-)0.85% (provisional) for the month of March 2016 (over March 2015) as compared to (-)0.91% (provisional) for the previous month. Build up inflation rate in the financial year was (-) 85% compared to a build up rate of (-) 2.33% in the corresponding period of the previous year. The all India CPI inflation rate (combined) for March 2016 stood at 4.83 per cent as compared to 5.26 per cent of previous month.

**Infrastructure Growth:** The yoy growth rate of the eight core infrastructure industries stood at 6.4 per cent in March 2016 and at 2.7 per cent in April-March 2015-16, weighed down by the decline in growth rates in the production of crude oil, natural gas and steel.

**Trade:** Provisional figures from DGCI&S show that during April 2016 in dollar terms, overall exports were down by 6.74 per cent and imports were also down (by 23.1 per cent), both on

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yoy basis. During the same period, oil imports were valued at US\$ 5655.92 million, which was 24.01 per cent lower yoy while non-oil imports were valued at US\$ 19757.80 million which was 22.83 per cent lower yoy. The trade deficit for April 2016 was estimated at US\$4844.87 million which is lower than the deficit of US\$10992.30 million during April 2015.

**Policy:**

- The government is preparing a Rs 25,000-crore plan for construction of about 2,000 kilometres of highways in 12 hill states in the country.
- Looking to provide real-time flood forecasts as well as data to help farmers plan their cropping pattern, the government has given its nod to the multi- purpose National Hydrology Project, which has an outlay of over Rs 3,679 crore.
- The government has notified the new Solid Waste Management (SWM) rules 2016 that also have provisions for spot fines for littering public spaces. The new rules give powers to local bodies across India to decide the user fees. The user fee, however, is mandatory for bulk waste generators such as hotels, industry and others, who also would have to focus on waste segregation.
- India's commerce ministry has opened new AD investigations against imports of hot rolled coils, sheets and plates from China, Japan, South Korea, Russia, Brazil and Indonesia and against cold rolled/cold reduced flat products from China PR, Japan, Korea RP and Ukraine.
- India's Directorate General of Anti-Dumping and Allied Duties (DGAD) has recommended that duties ranging between \$961.33 and \$1,610.67/t be applied to popular grades of seamless pipes and tubes imported from China.

**Prepared by Joint Plant Committee**