

HIGHLIGHTS OF 2003 – 04

- The steel industry in general is on the upswing due to strong growth in demand propelled particularly by the demand for steel in China.
- India is the ninth largest crude steel producing country in the world.
- India is the largest producer of Sponge Iron in the world with production of 8.00 million tonnes in 2003-04.
- Finished steel production at 36.15 million tonnes (Prov.) was up 7.4% over the production in the previous year i.e. 2002-03.
- Export of finished steel is provisionally estimated to be 5.3 million tonnes which was higher by 17.6% as compared to the export during the previous year.
- Apparent consumption of finished steel has been provisionally estimated to be 30.4 million tonnes. This is 5.2% higher than the apparent consumption in the previous year.
- A meeting of the Steel Consumers' Council was held under the chairmanship of the Steel Minister at Ludhiana on 29.8.03 to address the grievances of steel consumers.
- Steel Authority of India Limited (SAIL) recorded a turnover of Rs. 24178 crores, an improvement of 26% over the previous year. The company made a profit of Rs. 2512 crores against a loss of Rs. 304 crores in the previous year.
- SAIL achieved record hot metal production of 12.9 million tonnes, a growth of 6% over the previous year. A record crude steel production of 12.1 million tonnes, represented a growth of 7% over the previous year.
- Saleable steel produced by the steel plants of SAIL during the year was 11.02 million tonnes against the target of 10.58 million tonnes, a growth of 6.5% over the previous year. IISCO, a subsidiary of SAIL, produced an additional 2.57 million tonnes of saleable steel during the year.
- During the year 2003-04, Rashtriya Ispat Nigam Limited (RINL) achieved record production of 4.06 million tonnes of hot metal, 3.51 million tonnes of liquid steel and 3.17 million tonnes of saleable steel which is almost 120% of their capacity utilisation. The net profits of the company increased to Rs.1521 crores as compared to Rs.521 crore in 2002-03 registering a growth of 192%.
- National Mineral Development Corporation Ltd., (NMDC) produced 18.33 Million Tonnes of Iron Ore and 71,159 carats of diamonds.

- NMDC exported 7.09 Million Tonnes (including 2.15 Million Tonnes of Direct Export) of Iron Ore to Japan, South Korea & China etc. valued at Rs.767.66 Crores
- The total production of Pellets for the year 2003-04 at 3.671 million tonnes is a new record set by Kudremukh Iron Ore Company Limited (KIOCL) surpassing the previous high of 3.450 million tonnes produced during the previous year. This represents 108% of the target and an increase of 6% as compared to the previous year.
- The total sales of KIOCL for the year 2003-04 touched an all time high figure of Rs.1024 crores, surpassing the previous high of Rs.727.14 crores achieved during the previous year. This represents an increase of 41% over the previous year and also represents 157% of the target
- MECON has completed the entire work of the prestigious and nationally important job of construction of Second Launch Pad Project for Satish Dhawan Space Centre at Sriharikota. Most of the systems/sub-systems after individual testing and commissioning have been handed over to ISRO Project authorities for their use.
- During the period from 1.3.2003 to 31.3.2004, MOIL has achieved a turnover of Rs.276.09 crore and earned profit before tax of Rs.47.82 crore.
- MSTC Ltd. reached a turnover of Rs. 3250.32 crores during the year which was 56.39 % higher than the previous year. Profit before tax was Rs. 32.90 crores., an increase of 96.53 % over the previous year.
- The private sector continued to play a dominant role in augmenting steel availability in the country. Their contribution in finished steel production increased to about 68% in 2003-04 as compared to 45% in 1992-93.
- Presently, there are 35 Electric Arc Furnace (EAF) based steel plants working in the country with an aggregate capacity of 6.72 million tonnes per annum. Several other units are reportedly closed. Various reasons such as rising cost of inputs, increasing tariffs, shortage of power, resource crunch etc. are believed to be responsible for this state of affairs in the EAF industry. Production of Ingots/Concast Billets by EAF Units, which were reporting their production to the office of the Development Commissioner for Iron & Steel, during 2003-04 was estimated at 5.70 million tonnes as compared to 5.19 million tonnes during 2002-2003.
- During 2003 – 2004 (upto December 2003) it is estimated that 650 Induction Furnace units are in operation. They are expected to produce about 4.9 million tonnes this year as compared to 4.75 million tonnes during 2002-03. Joint Plant Committee has undertaken an All India Base-line Survey of the Induction Furnace Industry to assess the present status.

- Ship breaking is an eco-friendly activity and is now known as the Ship recycling industry. The most positive aspect of this industry is that more than 90% of its output is recycled. About 2 to 2.5 million tonnes of steel produced through such recycling of ships saves about 6.5 million tonnes of natural resources like iron ore, coal etc. for production of equivalent quantity of steel through integrated steel plants and restores ecological balance to that extent. In addition to being highly labour intensive, it also saves substantial electric power, which is in short supply in the country.