

## WORLD STEEL REVIEW

Iron & Steel Statistics Bureau, April 2008



Total crude steel production for the 66 countries reporting to the IISI in February 2008 was estimated to be 106.9 million tonnes, an increase of 5.3% on February 2007. The total for the two months to date in 2008 was 4.9% up on the same period in 2007 at 219.7 million tonnes. However, excluding China, global crude steel production only rose by 4.1% in the two months.

In the European Union, crude steel production by the 27 fell by 2% in February, and by 1.5% to 34.4 million tonnes in the two months to date compared to the same period last year. German crude steel production fell by 1.3% in February, and by 3.1% in the year to date to 7.9 million tonnes. Production in Italy also decreased in February by 3.6%, while the two months total was up 1.5% to 5.4 million tonnes. French monthly production was down by 3.5%, with the year to date down 5.3% to 3.2 million tonnes. Spanish steel production fell by 5.0% in February, and by 1.2% to 2.8 million tonnes in the two months. United Kingdom steel production decreased by 6.2% in February, bringing the year to date to just under 2.3 million tonnes, a decrease of 1.4%. Poland's steel production was dropped by 11.3% in the two months to 1.6 million tonnes with the monthly total down 13.3%.

Imports of steel by the EU27 rose to a peak of 50.7 million tonnes in 2007, 23% higher than in 2006. However, from the monthly peak of 5 million tonnes in July 2007 imports dropped to 2.7 million tonnes in December, resulting in the first positive trade balance since February 2006. Imports from China doubled to 12 million tonnes, almost one quarter of the total in 2007, but these also showed a marked decline in the last five months of 2007. Imports from Russia increased by 5.4% to 8.3 million tonnes, 16% of the total in 2007. Turkey and the Ukraine were the next largest suppliers. Italy was by far the largest importer of steel in the EU with 12.75 million tonnes in 2007, 25% of total imports. Belgian imports jumped by 69% to 6.8 million tonnes, ahead of Spain, up 20%, to 5.6 million.

Exports by the EU27 were flat in 2007 compared to 2006 at 34 million tonnes. Exports of steel to Turkey rose 16% to 5.1 million tonnes, pushing the USA into second place at just under 5 million tonnes, which was a drop of 19.4% on the previous year. Switzerland was the next largest market followed by Algeria. Germany was the largest exporter of steel in the EU in 2007 at 7.2 million tonnes, a decline of 6.6% on 2006, with Italy down slightly at 5.1 million. UK exports rose by nearly 10% to 2.6 million tonnes.

Crude steel production in the rest of Europe is dominated by Turkey where production in February rose by 14.7% with the year to date total up 11.6% to almost 4.5 million tonnes. In Serbia production was up 21% in the month, and by 15.8% in the year to date to 325 thousand tonnes, ahead of the Swiss total which rose by 7.6% to 243 thousand tonnes.

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ACEA, the European car manufacturers association, reported that car registrations in Europe rose by 8.7% in February, while the year to date was up 3.8%, to 2.5 million cars. German registrations jumped by 24.8% in February and by 17.3% in the two months to 449 thousand cars, while Italian registrations actually fell by 3.9% in the month and by 5.5% in the two months to 450 thousand cars. The French two months total was up 2.4% at 337 thousand cars, while in the UK the total fell by 3.1% to 232 thousand cars. The Spanish total at 223 thousand cars, was a drop of 5.9%. These five countries accounted for 68% of total registrations in Europe. The Romanian two month total was up 35.6% at 51 thousand cars, while the Polish total increased by 26.3% to over 56 thousand cars.

In the CIS Russian crude steel production increased by 5.3% in February, with the year to date up 3.9% to 12.5 million tonnes. Ukrainian steel production was also up by 5.3% in February, bringing the year to date total to 7.1 million tonnes, a rise of 3.3%. In Kazakhstan the two month total fell by 13.2% to 637 thousand tonnes, with Belarus steel production up 6.9% to 401 thousand tonnes.

Turning to North America, US crude steel production rose by 5.5% in February, and by 10.1% in the year to date to 16.7 million tonnes. Mexican steel production was only up 1.9% in the month, and by 3.9% in the two months to date to almost 3 million tonnes. Canadian production, however, increased by 8.1% in February, and by 9% in the year to date to 2.9 million tonnes.

In South America, there was an 8.1% rise in Brazilian crude steel production in February, with the year to date total up 9% to 5.7 million tonnes. Argentinian production jumped by 14.3% in the two months to 859 thousand tonnes. Venezuelan steel production in the year to date, however, only rose by 0.5% to 840 thousand tonnes.

South African crude steel production fell in February by 3.4%, while the year to date total was down 6.2% to 1.4 million tonnes. Egyptian steel production, on the other hand, rose by 34.4% in February and by 17.7% in the two months to 1.1 million tonnes. Production in Iran actually fell in February by 5.5%, bringing the year to date total to 1.6 million tonnes, a drop of 7.9%. In Saudi Arabia steel production increased by 17.1% in February and by 20.5% in the two months to 825 thousand tonnes.

Imports of steel by the Middle East and North Africa from outside the region increased by 23% to 43 million tonnes in 2007. Iran was the largest importer of steel in 2007 at 11.8 million tonnes, 55% up on the previous year, with the UAE total up 36% at 9.2 million tonnes. Saudi Arabia's imports increased by 19% to 5.2 million tonnes, while Syria's total rose 24% to 2.9 million tonnes. Of the 43 million tonnes imported in 2007, 9 million was semis with deformed reinforcing bars accounting for another 8.3 million tonnes. HR wide coil accounted for a further 4.7 million tonnes and imports of HR sections were 4.4 million tonnes.

Crude steel production in the Far East showed increases in all countries except Taiwan. Chinese production increased by 7% in February and by 6.4% in the two months to 79.4 million tonnes. Japanese production was up by 6.5% in February and by 4.1% in the year to date to 20.1 million tonnes. South Korean production, however, increased by 15.1% in February, and by 10.1% in the year to date to 8.9 million tonnes. Indian steel production increased by 7.6% in the month, while the year to date total was up 8.2% to 9.4 million tonnes making it the fifth largest steel producer in the world. Taiwanese production, however, fell in February by 1.1%, while the two months total was down by 2.3% to 3.3 million tonnes.

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