

## **WORLD STEEL REVIEW**

### **Iron & Steel Statistics Bureau, May 2007**



World production of crude steel in March 2007 rose by 8.6% to 111 million tonnes, the highest monthly total in over 15 years. The total of the 3 months to date was 318.3 million tonnes, 10.2% higher than the January to March period in 2006. However, excluding China, the total for the quarter was only 4.4% up on 2006.

Crude steel production in the European Union 27 rose by 1.5% in March to 18.8 million tonnes compared to March 2006, and was 5.2% up in the quarter at 53.7 million tonnes. German steel production increased by 1.4% in March, and by 9.5% in the three months to 12.3 million tonnes. Italian production increased by 3.7% in March, and by 3.6% in the quarter to 8.3 million tonnes. French production was up by 4% in March, bringing the year to date total up 1% to 5.3 million tonnes. Spanish steel production, however, decreased by 6.4% in March, although it rose by 10.8% in the three months to 4.7 million tonnes. UK steel production also fell showing a decrease of 2% in March, but a rise of 1.9% in the year to date to 3.5 million tonnes.

Among the newer members of the European Union Poland showed a rise of 10.6% in the month and 17.2% in the quarter; the Czech Republic, however, was down slightly in the month, but 2.1% up in the quarter. Slovakian steel production was flat in March and the quarter. In Romania production was up 0.7%, with the three months total up 0.9% to 1.5 million tonnes.

Outside the European Union, Turkish production increased by 12.4% in March, and by 13.5% in the three months to 6.1 million tonnes. Production in Serbia and Montenegro was down in the month, but 9.2% up in the quarter to 469 thousand tonnes compared to 2006.

According to ACEA, the European vehicle manufacturers association, car registrations in the 28 European countries monitored fell by 0.3% in March, and by 0.2% in the first three months of 2007 compared to 2006. Italian registrations were up 2.4% in March, with the quarter total up by 4.1% to 733 thousand units. In Germany, however, there was a decrease of 6.6% in March, and 10% in the three months to 718 thousand units. UK registrations showed an increase of 3.1% in March, bringing the year to date total up 2.9% to 688 thousand units. French registrations also showed a drop of 3.8% in the month, with the year to date total down 1.4% to 519 thousand units. In Spain registrations fell slightly to 410 thousand units in the quarter. In contrast some of the newer EU members showed a marked increase in the quarter: Poland up by 24.5%, Romania up by 17.1% and Bulgaria up by 28.2%. Only Hungary's total fell by 6.4%.

In the former USSR, Russia showed an increase in steel production, up by 6.4% in the month and by 8.1% in the quarter to 18.3 million tonnes. However, in the Ukraine steel production showed a larger increase, up 11.5% in the month, and by 12.7% in the quarter to 10.6 million tonnes. Production in Kazakhstan showed a 14.5% increase in March, with the three months total up by 14% to 1.1 million tonnes. Belarus increased its quarterly total by 4.3% to 581 thousand tonnes.

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Crude steel production in the USA was 7.8 million tonnes in March, a decrease of 12%, bringing the first quarter total down by 6.9% to 23 million tonnes. Mexican production, however, increased by 4.4% in the month, with the three months total up 1.6% to 4.2 million tonnes. Canadian steel production, on the other hand, fell by 23.7% in March and by 22% in the year to date to 3.1 million tonnes.

USA steel imports fell by 20% in the first two months of 2007 compared to 2006. There was a 42% drop in the imports of semis, a 26% fall in hot rolled wide coil imports, and a 54% drop in wire rod. On the other hand imports of seamless tubes increased by 29% and welded tubes were up by 15%. Imports from Canada, the USA's largest supplier increased slightly, while imports from China jumped by 41%. Imports from Mexico, Brazil, South Korea and Japan all fell.

South America is dominated by Brazil where steel production increased by 12.4% in March with the year to date 11.3% higher at 8 million tonnes. In Argentina production was 5.7% down in the month bringing the year to date to 1.2 million tonnes, a drop of 9.9% on the first quarter of 2006. Venezuelan steel production, on the other hand, increased by 8.8% in March, and by 2.4% in the three months to 1.3 million tonnes.

In Africa, the South African three month total remained flat at 2.3 million tonnes, while the Egyptian total rose by 10.8% to 1.5 million tonnes. In the Middle East Iranian steel production rose by 8.2% in March, with the first quarter total up 3.1% to 2.5 million tonnes, while Saudi Arabian steel production increased by 1.5% in March, bringing the three months total to just over one million tonnes, an increase of 3.3%.

The five Far Eastern countries for which monthly crude steel production data are available showed increased production in both March and the year to date except for Taiwan. Chinese steel production continues to rise with a 20.4% increase in March and 22.3% in the quarter to 114.7 million tonnes, more than twice the Japanese and US totals added together. Japan's production rose 6% in March, with first quarter production up by 5.4% to 29.5 million tonnes. Indian steel production in March was 10.2% higher, with the three months total up 8.3% to 11.8 million tonnes, not far behind Germany and South Korea. Production in South Korea increased by 9.4% in March, with the year to date up 7.4% to 12.5 million tonnes. Taiwanese production fell by 1.5% in the month, bringing the first quarter total to 5.1 million tonnes, a rise of 2.6% on January to March 2006.

While Chinese steel imports fell slightly in the first quarter of 2007, exports more than doubled to 15.8 million tonnes. Six products exceeded one million tonnes in the first quarter: HR coil exports were 2mt, up 68% on Q1 2006, HR plate lengths were 1.9mt, up 155%, semis were 1.8mt, up 98%, deformed rebars were 1.6mt, almost 4 times the Q1 2006 total, wire rod was 1.5mt, up 76%, and welded tube exports were 1.1mt, up 134%. These 6 products accounted for 63% of total exports.

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China's largest market was South Korea, taking 3.1mt, up 78% on Q1 2006; Vietnam jumped to second place with over one million tonnes, more than double the previous year, and the USA was just behind at one million tonnes, 5.6% up on Q1 2006. Iran shot into fourth place from nowhere at 891 thousand tonnes, followed by Thailand, India and Taiwan, all showing large increases. Asia accounted for 58% of China's exports with both the Middle East and the European Union 27 accounting for 13% each. In terms of products, 50% of China's exports to South Korea were HR coil and HR plate lengths, whereas in the case of Vietnam one third was semis. 57% of the exports to Iran were deformed reinforcing bars.

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