WORLD STEEL REVIEW
Iron & Steel Statistics Bureau, September 2015

Production of crude steel in July for the 65 countries reporting to the World Steel Association was estimated to be 133 million tonnes, a decrease of 3.8% over July 2014. The total for the first seven months of 2015 showed a decrease of 2.1% to 948 million tonnes. If China is excluded from the total, the total for July fell by 3.1% with the year to date total down by 2.5%.

In the European Union 28, crude steel production increased by just 0.3% in July to 13.9 million tonnes compared to July 2014, and the seven months total increased by 0.4% to nearly 102 million tonnes. German crude steel production increased by 4.7% in July, bringing the year to date total to 25.8 million tonnes, a fall of 0.7%. Italy's steel production fell by 11.6% in July, while the seven months total was down by 10.7% to 13.6 million tonnes. France is the third largest steel producer in the EU and production fell by 1.4% in July, and by 1.7% in the year to date to 9.6 million tonnes. Spanish production was 1% down in July, while the seven months total increased by 2.8% to 8.8 million tonnes. UK steel production, on the other hand, fell by 3% in July, while the year to date total was just 0.5% lower at 7.1 million tonnes.

German exports of steel in the first 6 months of 2015 rose by 6.4% to 13.3 million tonnes compared to 2014. Exports of hot rolled wide strip jumped by 28.5% to 1.9 million tonnes, while exports of zinc coated steel declined slightly to 1.6 million tonnes. Exports of rods and bars in coil rose by 9.1% to 1.4 million tonnes. The European Union accounted for 76% of Germany's exports in 2015 at 10.1 million tonnes and North and South America accounted for a further 1.1 million tonnes, 8.3% of the total exported.

German steel imports rose by 5.4% to 13 million tonnes in 2015 with hot rolled wide strip up 15.7% to nearly 1.4 million tonnes, hot rolled plate up 12.2% to 1.3 million tonnes and imports of semis up 58% to 1.2 million tonnes. Imports of zinc coated steel, however, fell by 4.9% to 2.1 million tonnes. The European Union accounted for 86% of German imports in 2015 with Brazil and China the two largest sources of steel outside the European Union.

In the rest of Europe, Turkey's steel production dropped by 10.4% in July, bringing the year to date total down by 6.3% to 18.7 million tonnes. Bosnia's seven months total increased by just 0.3% to 482 thousand tonnes, while Serbia's total more than doubled to 575 thousand tonnes. The Norwegian total decreased by 8% to 301 thousand tonnes.

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In the CIS countries Russian production was down by 2.8% in July, bringing the year to date total to 41.7 million tonnes, 0.2% up on the previous year. Ukrainian crude steel production, however, decreased by 24.1% in July, while the year to date total fell by 26.8% to 13.1 million tonnes. Kazakhstan's seven month total showed a rise of 0.4% in production to 2.1 million tonnes, while in Belarus the year to date total increased by 11.5% to 1.6 million tonnes.

On the North American continent US crude steel production declined by 9.1% in July to 7 million tonnes, while the seven months total decreased by 8.4% to 47 million tonnes. Canadian monthly production fell by 5%, with the year to date total slightly increasing to 7.4 million tonnes. Crude steel production in Mexico, however, increased by 2.4% in July, making the year to date total 3.5% lower at 10.8 million tonnes compared to the first seven months of 2014.

US imports of steel in the first 6 months of 2015 rose to their highest level since 2006 at 20.4 million tonnes. This was 3.5% above the same period in 2014. However, imports of flat products in 2015 were 18% up on the previous year and tube imports were 14.5% up. Long product imports rose by 7.8% while imports of ingots and semis fell by 30%. Semis was still the largest single product group imported in 2015 at 3.4 million tonnes, followed by welded tubes at 3 million tonnes and hot rolled wide strip at 2.9 million tonnes. US exports of steel, on the other hand, fell by 12% in 2015 to 5.3 million tonnes, their lowest level since 2009. All the major groups showed a decline with tubes down 26%, long products down 21%, semis down 34.5% and flat products down just 3.6%.

An analysis of the countries of origin for US imports in 2015 shows Asia to be the largest single region for imports at 7.3 million tonnes, an increase of 14% on 2014, with South Korea the largest single supplier at 2.8 million tonnes, nearly 18% up on the 2014 total. 1.6 million tonnes came from China. Other American countries, north and south, accounted for 6.85 million tonnes in 2015, almost identical with the 2014 total. 98% of this total came from Canada, Brazil and Mexico. The European Union only supplied 3.1 million tonnes, 15.4% of total imports in 2015. An analysis of US export markets shows that Canada and Mexico accounted for 86.5% of the total in 2015.

In South America Brazilian steel production was 3.1% down in July, while the year to date total was 1.2% up at almost 20 million tonnes. Production in Argentina, on the other hand, fell by 9.6% in July, and the seven months total was 9.7% lower at 2.9 million tonnes. Venezuelan steel production was 13.8% down in the month, although the year to date total was 6.1% down at 782 thousand tonnes. Peru's seven months total, however, rose by 12.9% to 718 thousand tonnes with Colombia's total down 7.2% at 667 thousand tonnes. The Chile seven months total was 1.1% down at 636 thousand tonnes.

Turning to Africa and the Middle East, Iranian production fell by 1.3% in July, bringing the year to date total up 3.7% to 9.6 million tonnes. South African production, however, jumped by 41% in July, bringing the seven months total to 4.4 million tonnes, an increase of 12.3%. Egypt's July total decreased by 8.8%, while the seven months total was down by 7.5% to 3.6 million tonnes. Saudi Arabian monthly production, on the other hand, increased by 7.3% taking the year to date total to 3.7 million tonnes, an increase of 1.2%.

Crude steel production in China decreased by 4.6% in July to 65.8 million tonnes, bringing the year to date total down by 1.8% to 476 million tonnes, 50% of world steel production. Japanese steel production was down 4.9% in the month, and by 4.8% in the first seven months to 61.4 million tonnes. In India production increased by 1.2% in July, and by 4.3% in the year to date to 52.9 million tonnes. South Korean steel production rose by 1.7% in July, with the seven months total down 3.9% to 40.6 million tonnes. Taiwanese crude steel production decreased by 2.8% in July, but rose by 1.6% in the year to date to 13.3 million tonnes.

Although Taiwanese steel exports fell by 9.3% in the first 6 months of 2015 to 5.6 million tonnes, it was only 4.8% below the equivalent 2013 total and higher than the 2012 total. Other Asian countries accounted for 68% of Taiwan's exports compared to 85% back in 2009. Its largest export market in 2015 was China (723kt) followed by the USA (578kt) and Vietnam (564kt). While exports to China have declined over the years, exports to the USA have more than doubled since 2010.

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