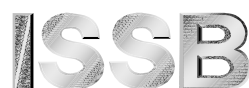


## WORLD STEEL REVIEW

Iron & Steel Statistics Bureau, December 2007



Crude steel production in the 67 countries reporting to the IISI totalled 114 million tonnes in October, 6.6% up on October 2006. The ten months total was 1,102 million tonnes, 8.1% higher than the same period last year. However, excluding China, the rise in steel production was only 2.8% in October and 2.9% in the year to date.

Steel production in the 27 member countries of the European Union decreased by 2.2% in October to 17.6 million tonnes; however, the ten months total was 1.3% higher at 175.7 million tonnes. German production fell in October by 1.1%, although the ten months total was up 3.3% to 40.8 million tonnes. Production in Italy decreased by 2% in October, while the year to date total was up 0.3% to 26.4 million tonnes. French steel production actually fell by 12.5% in the month, bringing the year to date total down 1.5% to 16.5 million tonnes. Spanish production was down 1.8% in October, with the ten months total up 1.9% to 15.9 million tonnes. UK monthly steel production decreased by 6.4%, while the year to date total rose by 2% to 12 million tonnes. Poland's steel production in the ten months increased 7.5% to 9 million tonnes, while the Belgian total was 9.8% down at under 8.8 million tonnes.

European car registrations published by ACEA showed a rise of 5.5% in October, with the ten months total up by 1.2%. The largest market, Germany, showed a drop in registrations in both the month, -4.1%, and the year to date, -7.6%, falling to 2.62 million cars. Italy made second place with an 8.5% rise in the month, making the year to date 2.13 million cars, a rise of 6.9%. In the United Kingdom, October's total was up 8.4%, with the year to date total up 2.5% to 2.11 million cars. In France registrations increased by 9.1% in October, and were up by 1.2% to 1.71 million cars in the year to date. In Spain, the fifth largest market, registrations were up by 3.4% in the month, but down 1.5% in the ten months to 1.35 million cars. Poland's year to date total increased by 23.6% to 242 thousand cars, and Romania's was up 26% to 259 thousand cars.

In the rest of Europe the largest producer is Turkey, where steel production increased by 6.8% in October, and by 9.4% in the year to date to 21.1 million tonnes, making it the tenth largest steel producer in the world.

In the CIS countries crude steel production in Russia rose by 5.5% in October bringing the year to date total up 3% to 60.2 million tonnes. Ukrainian October production increased by 3.6%, but the ten months total was up 5% to 35.6 million tonnes. Steel production in Kazakhstan was up 13.1% in the year to date to almost 4 million tonnes.

Steel production in the USA was up by 5.1% in October, although the year to date total was 3% down at 81.6 million tonnes. Canadian production increased by 7.5% in October, with the ten months total up 4.5% at 13.6 million tonnes. Mexican steel production rose by 3.7% in the month, while the year to date total increased by 6.5% to 14.4 million tonnes.

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In South America, Brazilian crude steel production increased by 4.4% in October, bringing the year to date total up 9.2% to 27.9 million tonnes compared to last year. Argentinian production in October rose by 2.8%, while the ten months total was down 7% to 4.4 million tonnes. Venezuelan crude steel production was 2.7% down in the month, while the year to date total decreased by 1.9% to 4.0 million tonnes.

Middle Eastern steel mostly increased with Iranian production up 6.5% in the month, and 1.8% up in the ten months to 8.3 million tonnes. In Saudi Arabia steel production increased by 27% in October, and by 10.2% in the year to date to 3.8 million tonnes. However, Egypt's monthly total fell by 7.2%, although the year to date was up 2.8% to 5.2 million tonnes. South African steel was down 10.3% in the month with the ten months total down by 6.3% to 7.6 million tonnes.

In Asia Chinese steel production rose by 13.5% in October and by 18.1% to 408.5 million tonnes in the ten months. Indian steel production increased by 8.8% in the month, while the year to date total was up 7.2% to 43.8 million tonnes. Japanese production showed a rise of 2.7% in the month, with the year to date total up 3.7% to 99.7 million tonnes. South Korean steel production was up 8.5% in October, bringing the ten months total up 6.6% to 42.7 million tonnes. Taiwanese steel production, on the other hand, fell by 0.8% in October, although it was up 2.3% to 17.2 million tonnes in the January to October period.

Despite increasing steel production South Korean imports increased by 17.3% in the first nine months of 2007 to 19.6 million tonnes. The largest imports in 2007 were hot rolled coil, up 17.1% to 5.8 million tonnes, semis (mostly slabs), up 25.8% to 4.5 million tonnes, and hot rolled plate lengths, up 11.2% to 3.3 million tonnes. These three products accounted for 69% of South Korean imports in 2007. China supplied half of South Korea's imports at 10.1 million tonnes, an increase of 34.6% on 2006. Japan supplied a further 35% of South Korean imports at almost 7 million tonnes. The third largest supplier was Australia at 532 thousand tonnes, up 46% on the previous year, ahead of the whole EU27 at 496 thousand tonnes, up 17.6% on 2006.

South Korean steel exports also rose, by 5.6% to 14.2 million tonnes. However, exports to China, its largest customer, fell by 5.5% to 2.3 million tonnes. Exports to Japan rose by 12.8% to just over 2 million tonnes, while exports to the USA fell by 24% to 1.5 million tonnes. Steel exports to other Asian countries rose by 6.5% to over 8 million tonnes, which accounted for 58% of its total exports. The European Union 27 accounted for over 1.4 million tonnes, a 90% increase on the first nine months of 2006.

Although Chinese steel exports reached a new high of 59.5 million tonnes in the first ten months of 2007, the monthly tonnage has been dropping from a high of 8 million tonnes in April to 4.3 million tonnes in October, the lowest monthly total since June 2006.

[END]