

## WORLD STEEL REVIEW

Iron & Steel Statistics Bureau, October 2014



Crude steel production in August was estimated to be 135 million tonnes, according to the 65 countries reporting to the World Steel Association, an increase of 1.4% over August 2013. The total for the first eight months of 2014 was 1096 thousand tonnes, 2.4% up on the same period in 2013. However, excluding China, the August total rose by 1.8%, and the year to date total was up by 2.3%.

In the European Union crude steel production for the 28 member states rose by 0.4% in August compared to August 2013 to just over 12 million tonnes, while the eight months total increased by 3.4% to 113 million tonnes. German crude steel production fell by 1% in August, while the January to August total was up by 3.3% to 29 million tonnes compared to the same period the previous year. Italian production fell by 0.8% in August, while the year to date total rose by 2.6% to over 16 million tonnes. Production in France, on the other hand, dropped by 9% in August, although the eight months total increased by 2.6% to 10.8 million tonnes. Spanish production only fell by 0.4% in August, while the year to date total rose by 2.1% to 9.6 million tonnes. The United Kingdom showed an increase in steel production in August of 11.7%, with the eight months total up by 6.8% to 8.2 million tonnes.

In the rest of Europe Turkey's crude steel production was 2.9 million tonnes in August, an increase of 13.9%. However, the year to date production only increased by 0.7% to 22.8 million tonnes. Steel production in Bosnia rose by 10.2% in the eight months to 547 thousand tonnes, ahead of the Norwegian total of 380 thousand tonnes, which was a rise of just 0.7% on 2013. Serbia's eight month total rose by 52% to 333 thousand tonnes.

According to ACEA, the European Car Manufacturers Association, passenger car registrations in Europe rose by 1.8% in August, while the eight months total increased by 5.8% compared to 2013. In Germany registrations fell by 0.4% in August, but were 2.6% up in the year to date to just over 2 million cars. In the United Kingdom, August registrations increased by 9.4%, while the year to date total was up 10.1% to over 1.5 million cars. In France, however, the August total fell by 2.6%, while the eight months total rose by 1.6% to 1.19 million cars. Italian registrations showed a slight fall in August, with the year to date total increasing by 3.5% to 925 thousand cars. The Spanish August total jumped by 13.7%, while the eight months total increased by 16.4% to 584 thousand cars.

In the CIS countries Russian steel production increased by 5.8% in August, bringing the eight months total to 47.5 million tonnes, 2.8% higher than the 2013 total. In the Ukraine,

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on the other hand, crude steel production fell by 37% in August, while the year to date was down by 11.4% to 19.7 million tonnes. Production in Kazakhstan increased by 16.6% in the eight months to 2.4 million tonnes.

Russian exports of steel reached 2.6 million tonnes in June 2014, the highest monthly total since June 2012 and 21% above the June 2013 total. Half of the exports in June were billets and slabs of which 61% were low carbon slabs and a further 21% were low carbon billets. The largest markets for semis in June 2014 were Turkey, Taiwan and Mexico. Looking at the first six months of 2014, exports of all steel products were over 12.8 million tonnes, 6% higher than in 2013. Turkey and Taiwan were by far the largest markets followed by the USA and Mexico.

On the North American continent crude steel production in the USA rose by 2.9% in August bringing the year to date total up 1.7% to 59 million tonnes. Canadian August steel production increased by 7.1%, with the eight months total increasing by 2.3% to 8.5 million tonnes. Mexican production, however, fell by 4.5% in August, bringing the year to date total to 12.8 million tonnes, 5.7% up on 2013.

US imports of steel in July were 3.6 million tonnes, taking the first seven months to 23.3 million tonnes, 35% above the same period in 2013. Almost one quarter of the total imports in 2014 were billets and slabs with hot rolled wide strip 13% of the total at just over 3 million tonnes and welded tubes 12.5% at just under 3 million tonnes. Canada remained the largest supplier of steel to the USA in 2014 at 3.3 million tonnes with South Korea second at 2.9 million tonnes. Brazil, Russia and Mexico were the next three largest suppliers of steel. Although North and South America was the largest regional supplier of steel to the USA at just over 8 million tonnes, Asian countries exported 7.7 million tonnes of steel, 33% of the total in 2014. US imports of steel in August dropped by 5% from the July total according to the American Institute for International Steel.

In South America, Brazilian crude steel production in August decreased by 1.4%, while the eight months total fell by 0.9% to 22.6 million tonnes. Argentinian steel production was down by 2.4% in August, but the year to date total increased by 8.9% to 3.6 million tonnes. In Venezuela August production rose by 5%, although the eight months total dropped by 21.7% to 1.3 million tonnes. The Peruvian eight months total rose by 8.4% to 767 thousand tonnes, while in Chile the total fell by 16.3% to 763 thousand tonnes. The Colombian year to date total was down 0.7% to 822 thousand tonnes.

Production in Iran rose by 3.1% in August, bringing the eight months total up by 6.9% to 10.6 million tonnes, only just below the French total. South African production, however, fell by 1.5% in August making the year to date total nearly 4.8 million tonnes, an increase of just 0.2%. In Egypt, on the other hand, steel production jumped by 43% in August, while the eight months total was up by 14% to 5 million tonnes, ahead of both Belgium and the Netherlands. Steel production in Saudi Arabia rose by 17.2% in August, while the year to date total increased by 13.4% to 4.2 million tonnes.

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Among the key Asian countries Chinese crude steel production increased by just 1% to almost 69 million tonnes in August, bringing the year to date total up 2.6% to 550 million tonnes, 50% of the world total. Indian steel production rose by 5.2% in August, and by 1.8% to over 55 million tonnes in the eight months. Japan's steel production increased by 2.2% in August, while the eight months total was up by just 1% at 74 million tonnes. South Korean production, however, increased by 8% in August, and by 8.6% in the year to date to 47.3 million tonnes. Taiwanese steel production, on the other hand, fell by 1.8% in the month and by 0.4% in the year to date to 15 million tonnes.

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