

WORLD STEEL REVIEW

Iron & Steel Statistics Bureau, November 2014



Crude steel production in September for the 65 countries reporting to the World Steel Association was 134.4 million tonnes, almost identical with the September 2013 total. The total for the first nine months of 2014 was 1231 million tonnes, which was 2.1% higher than the previous year's January to September total. However, excluding China, the monthly total was flat and the year to date production rose by 2%. Global crude steel production for the full year is estimated to be 1635 million tonnes, compared to 1582 million in 2013.

In the European Union crude steel production for the 28 countries decreased by 1.7% in September to 14.1 million tonnes, but despite that the year to date total increased by 2.9% to nearly 128 million tonnes. Germany's September production fell by 3%, while the year to date total was up 2.5% at 32.5 million tonnes. Italy's monthly production, however, rose by 0.7%, bringing the nine months total up 2.4% to 18.4 million tonnes. French production decreased by 0.5% in September, while the year to date total rose by 2.2% to 12.2 million tonnes. In Spain the monthly total dropped by 12.8%, although the year to date total only fell by 0.3% to 10.7 million tonnes. The UK monthly total was down by 3.6%, although the nine months total increased by 5.5% to 9.3 million tonnes. The Polish year to date total rose by 6.2% to 6.4 million tonnes.

European car registrations in the countries monitored by ACEA increased by 6.1% in September 2014 compared to 2013, bringing the year to date total up by 5.8% to 9.9 million cars. In Germany registrations increased by 5.2% in September, and by 2.9% in the nine months to 2.3 million cars. UK registrations were 5.6% up in the month, with the year to date total up 9.1% to almost 2 million cars. In France the monthly total rose by 6.3%, and the nine months total increased by 2.1% to 1.3 million cars. Italian registrations showed an increase of 3.3% in September, while the year to date total increased by 3.6% to over 1.0 million cars. Spain's monthly total jumped by 26.2% in September, while the nine months total rose by 17.2% to 641 thousand cars.

Crude steel production in the rest of Europe is dominated by Turkey where September production decreased by 3.1%, bringing the year to date total up 0.3% to 25.7 million tonnes. Steel production in Bosnia was 13.5% up in the nine months to 607 thousand tonnes. Norwegian steel production only increased by 1.1% in the year to date to 436 thousand tonnes. Serbian production was 36% up in the nine months to 393 thousand tonnes.

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Russian crude steel production showed an increase of 6% in September, with the nine months total up by 3.1% to 53.4 million tonnes. Ukrainian steel production, however, fell by 37% in September, while the year to date total fell by 14.2% to 21.4 million tonnes. Kazakhstan's nine months total increased by 14.5% to 2.7 million tonnes while Belarus had a 4% increase to 1.9 million tonnes in the nine months.

On the North American continent US September crude steel production was flat, bringing the year to date total to 66 million tonnes, an increase of 1.6%. Canadian production rose by 6.9% in September, and by 2.8% in the year to date to 9.5 million tonnes. In Mexico monthly steel production was 3.8% up, while the nine months total rose by 5.9% to 14.4 million tonnes. Production in Trinidad and Tobago, on the other hand, fell by 16% to 382 thousand tonnes in the year to date.

In South America Brazilian crude steel production decreased by 3.8% in September, although the year to date total was down 1.3% to 25.5 million tonnes. Argentinian production, however, rose by 0.3% in September, although the nine months total was up by 7.8% to 4.1 million tonnes. In Venezuela, on the other hand, monthly crude steel production fell by 27.8%, while the year to date total was down 43% at just over one million tonnes. Steel production in Colombia was 2.2% higher in the nine months at 963 thousand tonnes, while Peruvian production rose by 3.9% to 827 thousand tonnes. Production in Chile, on the other hand, fell by 16.9% in the year to date to 837 thousand tonnes.

In Africa and the Middle East, South African crude steel production fell by 3.1% in September, although the year to date total was just 0.2% down at 5.4 million tonnes. On the other hand Egypt's production dropped by 23.8% in September, bringing the year to date up 6.1% to 5.2 million tonnes. Iranian steel production, however, increased by 4.8% in the month, while the year to date total was 6.6% higher at 12.1 million tonnes, almost the same as the French total. The Saudi Arabian nine months total rose by 15.4% to 4.7 million tonnes while production in Qatar jumped by 31% in the year to date to 2.3 million tonnes. On the other hand steel production in the UAE fell by 20% in the nine months to 1.7 million tonnes.

The five major Asian countries - China, India, Japan, South Korea and Taiwan – all showed an increase in steel production except for Japan. Chinese production was virtually flat in September, bringing the year to date total up by 2.3% to 618 million tonnes, 50% of global steel production. Japanese production actually fell slightly by 0.5% in the month, while the cumulative total rose by 0.8% to 83 million tonnes. Indian steel production was 2.5% up in the month and 1.8% higher in the year to date at 62 million tonnes. South Korean production, on the other hand, rose by 10.1% in September and by 9.4% in the nine months to 53 million tonnes. However, Taiwanese steel production increased by 12.5% in the month, and by 0.9% in the year to date to almost 17 million tonnes.

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Chinese exports of steel rose to their highest monthly total ever in September at 8.4 million tonnes. Exports of hot rolled bars, rods and bars in coil and also hot rolled wide strip all exceeded one million tonnes with hot rolled bars reaching 1.6 million tonnes, more than double the September 2013 total. The hot rolled bars total of 1.6 million tonnes is almost entirely recorded as alloy with virtually no carbon or stainless steel. However, 76% of hot rolled bars went to other Asian countries in September with a further 10% going to Africa.

57% of Chinese September steel exports went to other Asian countries with South Korea taking 1.1 million tonnes. Vietnam was the second largest market in September taking 695 thousand tonnes. North and South American countries took 1.1 million tonnes and African countries 621 thousand tonnes. The European Union only accounted for 432 thousand tonnes.

While being the largest steel exporting country, China is also the largest importer of iron ore, importing 700 million tonnes of ore in the first nine months of 2014, a 16.4% increase on the same period in 2013. Some 406 million tonnes of this came from Australia, an increase of 100 million tonnes on 2013. Brazil supplied 125 million tonnes of iron ore in 2014. While the tonnage of iron ore imported has risen significantly the value has actually fallen slightly. The 700 million tonnes in 2014 was valued at 76.1 billion US dollars, while the 601 million tonnes in 2013 was valued at 76.9 billion US dollars. This represents a fall in the price per tonne from US\$128 to US\$109.

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