



624 Matthews-Mint Hill Road  
Suite 410  
Matthews, NC 28105 USA

Phone: +1 (704) 815-3285    [www.metallics.org.uk](http://www.metallics.org.uk)  
Fax: +1 (704) 841-4251  
E-mail: [fgriscom@metallics.org.uk](mailto:fgriscom@metallics.org.uk)

CONTACT:     Frank Griscom  
                  (704) 815-3285  
                  [fgriscom@metallics.org.uk](mailto:fgriscom@metallics.org.uk)

FOR IMMEDIATE RELEASE

**2011 MERCHANT HBI PRODUCTION UP BY 30%,  
SALES INCREASE BY 15%**

**MATTHEWS, NC (June 26, 2012)** – 2011 was a good year for the global merchant hot briquetted iron (HBI) industry, with production increasing by almost 30 percent while sales were up by 15 percent, according to figures compiled by the International Iron Metallurgy Association (IIMA).

Total production of HBI for merchant purposes was 6.7 million metric tons (tonnes). Sales approached 6.3 million tonnes, with almost 5.5 to export customers.

IIMA members accounted for more than 5.5 tonnes of total HBI production and almost 5.3 million tonnes of total sales. Approximately 4.6 million tonnes of these sales were to customers outside the producing country.

Lebedinsky GOK, of Russia's Metalloinvest Group, led IIMA members with more than 2.4 million tonnes of HBI produced and sold in 2011. Shaded Iron & Steel in Oman, owned by the Jindal Group of India, had a strong first year producing and shipping approximately 1.1 million tonnes. Comsigua led the five Venezuelan HBI plants with output of almost 850,000 tonnes and sales of nearly 750,000 tonnes. Welspun Maxsteel, a member of IIMA in 2011, was limited by natural gas availability and produced 77,000 tonnes.

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Metalloinvest's OEMK produced and shipped about 135,000 tonnes of DRI and with the Venezuelan HBI plants accounted for sales of more than 879,000 tonnes of DRI/HBI fines.

Non-members of IIMA produced almost 1.2 million tonnes of HBI in 2011. Antara Steel Mills and Lion DRI of Malaysia's Lion Group accounted for 822,000 tonnes of the total, approximately 764,000 tonnes of which were shipped to export and domestic customers. Qatar Steel produced 240,000 tonnes of HBI (1.97 million tonnes of DRI were produced for consumption in the adjacent steel mill) and shipped 155,000 tonnes of HBI and 31,000 tonnes of DRI. Libyan Iron & Steel Company (LISCO), in limited operation, produced and shipped 104,000 and 41,000 tonnes of HBI and 199,000 and 8,000 tonnes of DRI, respectively.

International Iron Metallics Association (IIMA) was created in January 2011 by the merger of HBI Association, Ltd. (HBIA) and International Pig Iron Association (IPIA). IIMA is a UK-registered not-for-profit company which serves as the trade association for merchant ore-based metallics; i.e., pig iron, HBI, DRI, and iron nuggets. IIMA has 98 members in 36 countries, as of June 2012.

For more information, visit [www.metallics.org.uk](http://www.metallics.org.uk) or contact Frank Griscom, Secretary, by e-mail: [fgriscom@metallics.org.uk](mailto:fgriscom@metallics.org.uk), phone: +1 (704) 815-3285, or fax: +1 (704) 841-4251.