

SAMPLE

Top News:

Global crude steel jumps again, supported by China

The World Steel Association (worldsteel) says that global crude steel output was 1,808.6 million tonnes from its 64 reporting countries in 2018, up 4.6% year-on-year. Crude steel production increased in all regions in the year except in the European Union, which has seen a slight contraction, worldsteel says.

Since 2010, global crude steel production has continued to rise annually, with the sole exception of 2015, when global output fell, due to the slow down of activity of both the Chinese and the global sector.

Despite the fact that the growth last year was at a slightly slower rate than 2017 levels (+6.3% y-o-y), it is still worth noticing that the 4.6% recovery level registered is well above those registered in 2014 and 2016.

In 2018 China produced 928.3mt, an increase of 5.7% on 2017 and representing 51.3% of global output, up by 1% compared to its share recorded in 2017.

Asian output last year was 1,271.1mt, up by 5.6% on-year.

India has replaced Japan as the world's second-largest steel-producing country. Crude steel production in Japan in 2018 fell by -0.3% on-year to 104.3mt whilst that of India was an estimated 106.5mt, up by 4.9% from that in 2017. South Korean production grew by 2.0% y-on-y during the year to 72.5mt.

In the EU28 total annual crude steel production fell by -0.3% y-on-y in 2018 to 168.1mt. Estimated output in Germany fell on-year by 2.0% to 42.4mt. Annual output in Italy increased y-o-y by 1.7% to 24.5mt. French crude steel output dipped slightly on-year in 2018 by -0.7% to 15.4mt. Spanish output also slipped by -0.1% y-o-y to 14.3mt.

US crude steel output was 86.7mt in 2018, an on-year increase of 6.2%, whilst total North American production was 120.5mt, 4.1% higher than in 2017. In Brazil crude steel production was 34.7mt, up by 1.1% on that in 2017. In South America, total regional production was 44.3mt, up 1.3% y-o-y.

Russian production was estimated at 71.7mt in 2018, up by 0.3% on-year. Ukraine's output slipped to 21.1mt, down by -1.1%, same basis. CIS total production was estimated by worldsteel at 101.3mt up by 0.3% y-o-y.

Worldsteel no longer produces a global capacity utilisation ratio for anti-trust reasons. Information on capacity can be found on the OECD website.

In this week's issue:

- ▶ **PAGE 3**
Is the Chinese market set to
- ▶ **PAGE 4**
Can the stabilization of scrap prices in Europe support finished steel prices?
- ▶ **PAGE 5**
Is a new round of protectionist US trade measures in the works?
- ▶ **PAGE 6**
How far can scrap prices rise without Turkish steel demand support?
- ▶ **PAGE 8**
How are large-diameter tubes makers affected by the uncertainty surrounding new projects?

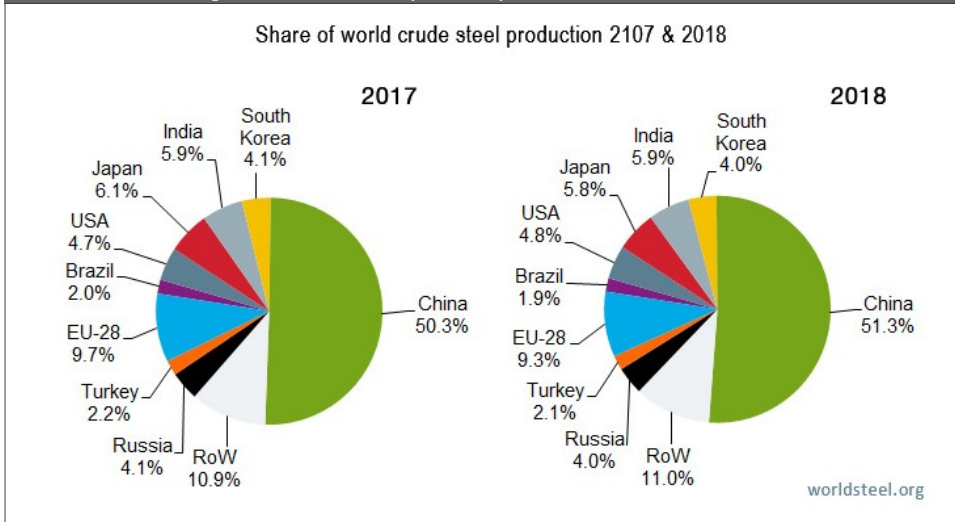
KORE 62% Fe / Qingdao CFR USD/t

W-o-w avg change **+0.33%**

25 Jan 2019	\$	74.85	low
24 Jan 2019	\$	74.89	
23 Jan 2019	\$	74.86	
22 Jan 2019	\$	74.94	
21 Jan 2019	\$	75.48	high
Average	\$	75.00	

18 Jan 2019	\$	75.50	high
17 Jan 2019	\$	74.47	
16 Jan 2019	\$	75.02	
15 Jan 2019	\$	74.31	low
14 Jan 2019	\$	74.43	
Average	\$	74.75	

Global crude steel production share by country



For Subscription & Other Enquiries:

CALL
 UK: +44 207 635 6520
 Germany: +49 304280 2034
 Spain: +34 637 018 130
 Singapore: +65 9766 8175
 Bulgaria: +359 896 266 305

EMAIL
 General: info@kallanish.com
 Editorial: editorial@kallanish.com
 Sales: sales@kallanish.com

www.kallanish.com

Global Overview

SAMPLE

North America

- US shutdown ends
- Flat-rolled mills eye increase
- Tubular market increasingly uncertain

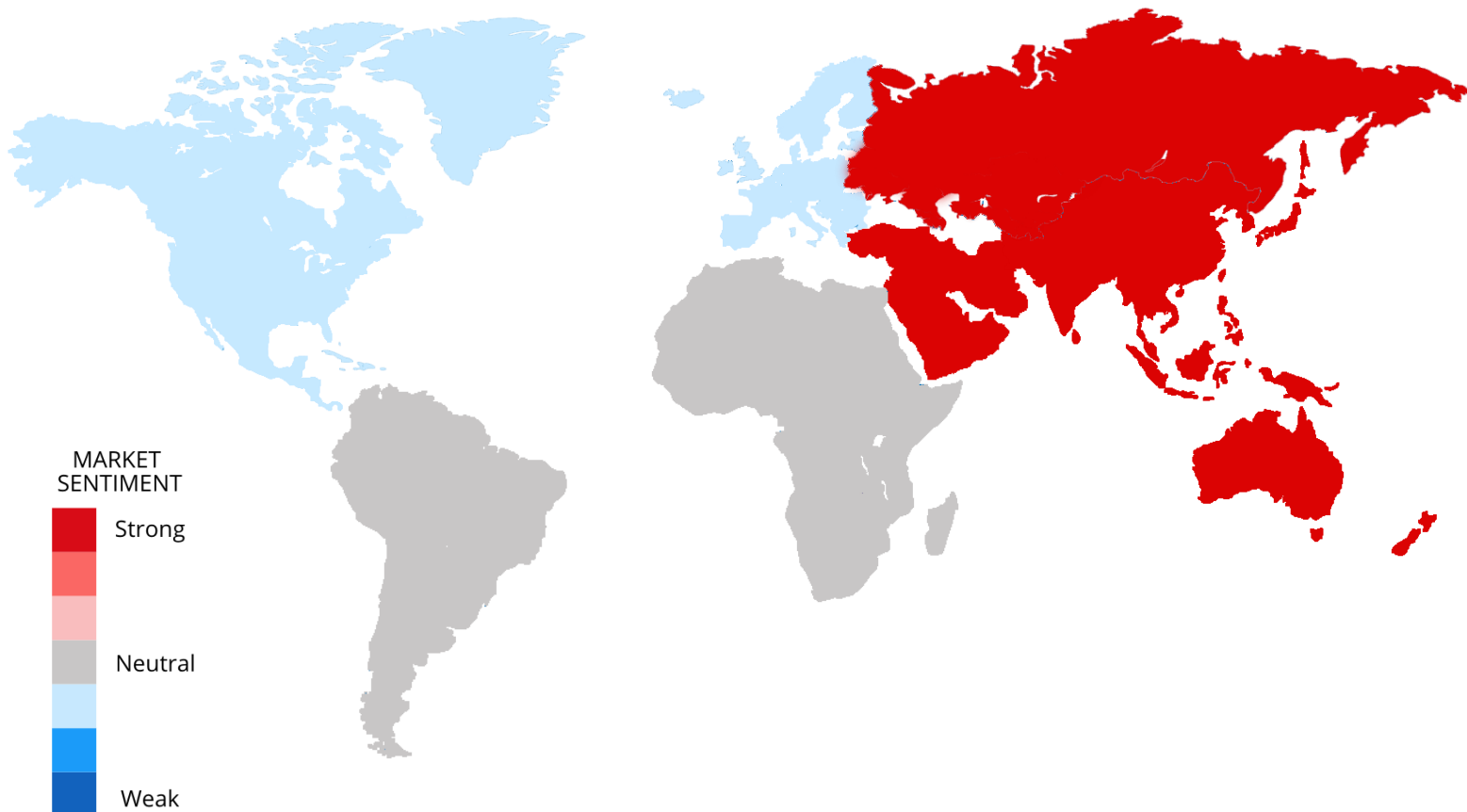
South America:

- Flat prices in Brazil under pressure
- Brazil's production and consumption up in 2018

Europe

- EU scrap prices not seeing decreasing in February
- Steel users unite against safeguard
- Coil prices see no major change across EU

Global Sentiment Map



Middle East

- Turkish scrap exceeds \$300 on supply restrictions
- Turkish HRC mills raise offers
- Iranian billet export growth slows further

CIS

- CIS billet prices tick up, traders retreat
- CIS slab exporters close February-casting order books

Asia

- Chinese iron ore firm
- Chinese market prepares for holidays
- Vietnamese steel output up

ORDER FORM

Subscribe to Kallanish Steel Weekly today

Start your subscription to Kallanish Steel Weekly (KSW) today

Kallanish Steel Weekly is a new weekly publication from Kallanish Commodities.

The pricing options for 12 month subscriptions are available below.

To sign up complete the form below and return to us.


Standard: Kallanish Steel Weekly US\$ 1400 / €1250

Premium: Kallanish Steel Weekly US\$ 2000 / €1760

KSW Content:

The publication is filled with market information, charts and graphs.

- Supplied in PDF
- Pricing Table
- 5-6 pages
- Special features
- Prices to watch
- Word of the week
- Global heat map



Start my subscription

Yes, please start my subscription so that I can read the Kallanish Steel Weekly. Please choose your option below:

Option 1: Standard KSW US\$ 1400

Option 2: Premium KSW US\$ 2000

Name	<input type="text"/>	Payment type:	<input type="checkbox"/> Pay by invoice
Job Title	<input type="text"/>		<input type="checkbox"/> Pay by credit card
Company	<input type="text"/>	Credit card:	<input type="checkbox"/> Visa <input type="checkbox"/> AMEX <input type="checkbox"/> Mastercard
Address	<input type="text"/>	Card number	<input type="text"/>
City	<input type="text"/>	CCV	<input type="text"/> Exp <input type="text"/>
Phone	<input type="text"/>	Name on card	<input type="text"/>
Email	<input type="text"/>	Signature	<input type="text"/>

Please tick below:

I confirm I am signing up for a 12 month subscription to KSW

I have read and agreed to the Kallanish Terms and Conditions.

Signature: _____ Date: _____

Word of the Week

Back-up Rolls

In a rolling mill, back-up rolls exert force on the two rolls which are actually in contact with the metal being processed (the work rolls). The back-up rolls prevent the work rolls from bending under the forces exerted on them as they "squeeze" the metal passing through the mill into a new profile.

Contact

If you found this issue of Kallanish Steel Weekly interesting please let us know, we would love to hear from you.

Kallanish - UK

Britannia House
11 Glenthorne Rd
Hammersmith, W6 0LH
t: +44 (0) 208 735 6520

Kallanish - Bulgaria

13 Yantra Street
Sofia 1000 Bulgaria
t: +359 896 266 305

General:

info@kallanish.com
www.kallanish.com

Kallanish - Germany

Lindenberger Weg 11A
16341 Panketal Berlin
t: +49 304280 2034

Kallanish - China

Rm.5G, 5/F, Jiafa Building
129 Datian Rd., Jing'an District
Shanghai, China
t: +86 182 1728 2941



Copyright 2019 Kallanish. No distribution is permitted without the prior consent of Kallanish. To find out about multiple user accounts or corporate subscription packages please contact us on info@kallanish.com or on +44 208 735 6520. Use of any information or material provided by Kallanish is entirely at your risk and in no circumstances is Kallanish responsible for any loss, damage or other negative consequence of use of information or material by you or anyone else.