



## Markets Report

### In the news this week:

#### Vietnam's production, exports surge in 2021

The Vietnam Steel Association anticipates the national government commitment to drive growth in business activities, which will boost steel demand in 2022. In 2021 trade was hit by pandemic-related supply chain disruptions and labour shortages. Vietnam's crude steel production was estimated at 23 million tonnes last year, up 16% compared to 2020. Finished steel production rose by 19.1% to 33.29mt. Sales of finished steel increased by 15.6% to 29.42mt. This included 7.76mt of exports, which saw a 70% surge from the year before.

#### Krakatau Steel increases stake in Krakatau Posco

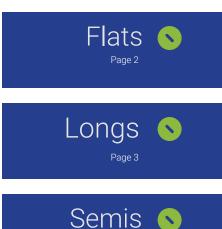
Krakatau Steel's non-controlling stake in Krakatau Posco will rise from 30% to 50% upon completion of the transaction. This capital increase is an important part of a plan to save the Indonesian SOE from bankruptcy. The additional capital value is around \$265 million. Five areas of land and the 1.5 million tonnes/year No.2 hot-rolled strip mill will be injected into the joint venture.

#### Hoa Phat touches historical high profit

Vietnam's largest steelmaker Hoa Phat Group recorded a historical high after-tax profit of VND 34.5 trillion (\$1.52 billion) in 2021, exceeding the whole year's set plan by 92% and increasing 1.56 times against the previous year. Annual revenue meanwhile increased 65% year-on-year to VND 150.8 trillion.

#### Posco's restructuring plan nears completion

South Korean steelmaker Posco says its restructuring plan is nearing completion. The plan is put forward by the National Pension Service (NPS), Posco's largest shareholder with a 9.75% stake. Posco plans to split off its steel operations and become a holding company in order to search for fresh growth businesses and increase shareholder value. The new holding company will own the steel operation and oversee development of new businesses.





### **Publishing Days**

The Kallanish South East Asian Steel Markets report is published in sections to enable us to deliver our readers the most up to date and timely information.

Mondays: Markets Report Wednesdays: Production Report

Country trade data is published as soon as it becomes available.

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