

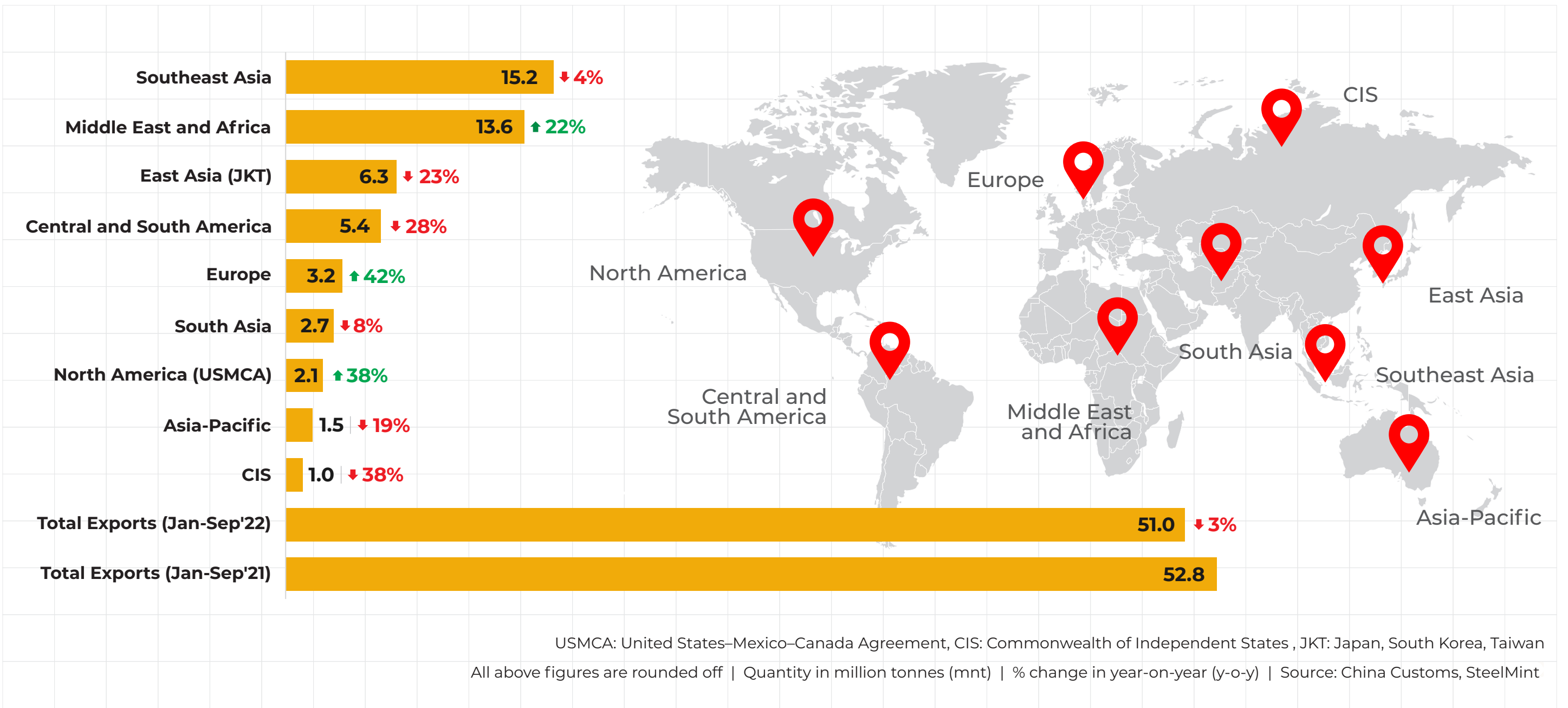
China: Middle East & Africa Emerges as Key Steel Export Destination in Jan-Sep'22

Over January-September, 2022 (9MCY22), China's steel exports dipped 3% y-o-y to 51 million tonnes against 52.8 mnt in the corresponding period last year (CPLY) as per China Customs data maintained with SteelMint.

China's steel exports to the Middle East rose a significant 22% over January-September, 2022. This geography is emerging as an important export destination for the world's largest steel producer as it grapples with a real estate market turmoil, Covid outbreaks and decarb policy-driven production cuts.

On the other hand, South East Asia, although it retained its top spot as China's leading export destination, saw volumes dropping 4% to 15.20 mnt over January-September, 2022 compared to 15.80 mnt seen in CPLY. East Asia, comprising Japan, Korea and Taiwan, saw a 23% y-o-y drop in Chinese steel imports to 6.30 mnt against 8.20 mnt seen in CPLY although volumes were the third-highest.

China's Region-wise Steel Exports (in Jan-Sep'22)



Region-wise List of Exporting Countries

Country	Exports in Sep'22	Exports in Aug'22	% change in m-o-m	Total Exports (Jan-Sep'22)	Total Exports (Jan-Sep'21)	% change in y-o-y	Total Exports (in 2021)
Southeast Asia							
Vietnam	0.23	0.30	+21%	4.26	4.96	+14%	5.61
Philippines	0.26	0.40	+35%	3.11	2.89	+8%	3.57
Thailand	0.25	0.18	+36%	2.88	2.97	+3%	3.77
Indonesia	0.20	0.27	+27%	2.08	2.17	+4%	2.79
Malaysia	0.10	0.13	+29%	1.10	1.09	+1%	1.35
Others	0.17	0.25	+32%	1.78	1.75	+2%	2.11
Total	1.21	1.54	+21%	15.21	15.83	+4%	19.19
Middle East and Africa							
Turkey	0.06	0.16	+62%	1.98	1.44	+38%	1.78
Saudi Arabia	0.24	0.27	+11%	1.65	1.02	+61%	1.31
United Arab Emirates	0.23	0.18	+30%	1.43	1.37	+4%	1.71
Nigeria	0.12	0.14	+11%	0.82	0.80	+4%	1.07
South Africa	0.09	0.13	+29%	0.64	0.77	+17%	0.97
Others	0.83	0.85	+2%	7.03	5.69	+24%	7.65
Total	1.57	1.72	+9%	13.55	11.09	+22%	14.50
East Asia (JKT)							
South Korea	0.37	0.41	+10%	4.65	6.14	+24%	7.06
Japan	0.09	0.10	+11%	0.71	0.69	+4%	0.90
China Hong Kong	0.05	0.08	+32%	0.56	1.04	+46%	1.18
Mongolia	0.04	0.03	+56%	0.30	0.25	+20%	0.28
Macao, China	0.01	0.01	+13%	0.07	0.06	+7%	0.08
Total	0.56	0.62	+10%	6.29	8.18	+23%	9.50
Central and South America							
Brazil	0.17	0.23	+25%	1.17	2.00	+42%	2.56
Peru	0.10	0.19	+46%	1.06	1.23	+14%	1.51
Chile	0.05	0.13	+61%	0.73	1.17	+37%	1.58
Colombia	0.08	0.14	+41%	0.65	0.86	+25%	1.08
Ecuador	0.04	0.07	+37%	0.36	0.51	+31%	0.69
Others	0.17	0.27	+39%	1.43	1.71	+16%	2.37
Total	0.61	1.02	+40%	5.40	7.49	+28%	9.79
Europe							
Italy	0.04	0.09	+51%	1.04	0.71	+47%	1.07
Belgium	0.07	0.08	+5%	0.78	0.48	+65%	0.67
Spain	0.02	0.03	+45%	0.26	0.22	+19%	0.31
Germany	0.02	0.01	+56%	0.16	0.14	+13%	0.19
Netherlands	0.02	0.01	+188%	0.15	0.10	+44%	0.13
Others	0.06	0.09	+33%	0.82	0.62	+32%	0.85
Total	0.23	0.30	+24%	3.21	2.27	+42%	3.23
South Asia							
India	0.13	0.15	+12%	1.02	0.89	+14%	1.19
Pakistan	0.09	0.07	+27%	0.89	1.19	+25%	1.43
Bangladesh	0.06	0.09	+33%	0.72	0.64	+13%	0.80
Sri Lanka	0.00	0.01	+29%	0.10	0.24	+61%	0.32
Nepal	0.00	0.00	+68%	0.02	0.02	+16%	0.03
Total	0.29	0.32	+10%	2.74	2.99	+8%	3.77
North America (USMCA)							
U.S.	0.07	0.09	+29%	0.75	0.55	+38%	0.84
Mexico	0.08	0.13	+36%	0.72	0.56	+30%	0.83
Canada	0.08	0.09	+12%	0.64	0.42	+51%	0.58
Total	0.23	0.31	+27%	2.11	1.53	+38%	2.25
Asia-Pacific							
Taiwan, China	0.05	0.09	+40%	0.85	1.22	+31%	1.45
Australia	0.05	0.05	+3%	0.44	0.44	+1%	0.66
New Zealand	0.01	0.02	+34%	0.11	0.11	+4%	0.14
Papua New Guinea	0.01	0.01	+4%	0.06	0.06	+5%	0.08
Fiji	0.00	0.00	+25%	0.01	0.01	+4%	0.02
Others	0.01	0.01	+45%	0.07	0.06	+18%	0.08
Total	0.13	0.17	+21%	1.54	1.91	+19%	2.43
CIS							
Russia	0.06	0.07	+17%	0.43	0.70	+39%	0.86
Uzbekistan	0.02	0.02	+22%	0.16	0.22	+27%	0.28
Kazakhstan	0.02	0.01	+16%	0.13	0.14	+5%	0.20
Tajikistan	0.01	0.00	+54%	0.05	0.06	+10%	0.09
Ukraine	0.00	0.00	+207%	0.05	0.24	+81%	0.27
Others	0.03	0.02	+31%	0.14	0.18	+19%	0.25
Total	0.13	0.12	+5%	0.96	1.54	+38%	1.95
Grand Total	4.97	6.13	+19%	51.02	52.82	+3%	66.61

All above figures are rounded off. | Quantity in million tonnes (mnt) % change in month-on-month (m-o-m) | % change in year-on-year (y-o-y) | Source: China Customs, SteelMint

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