

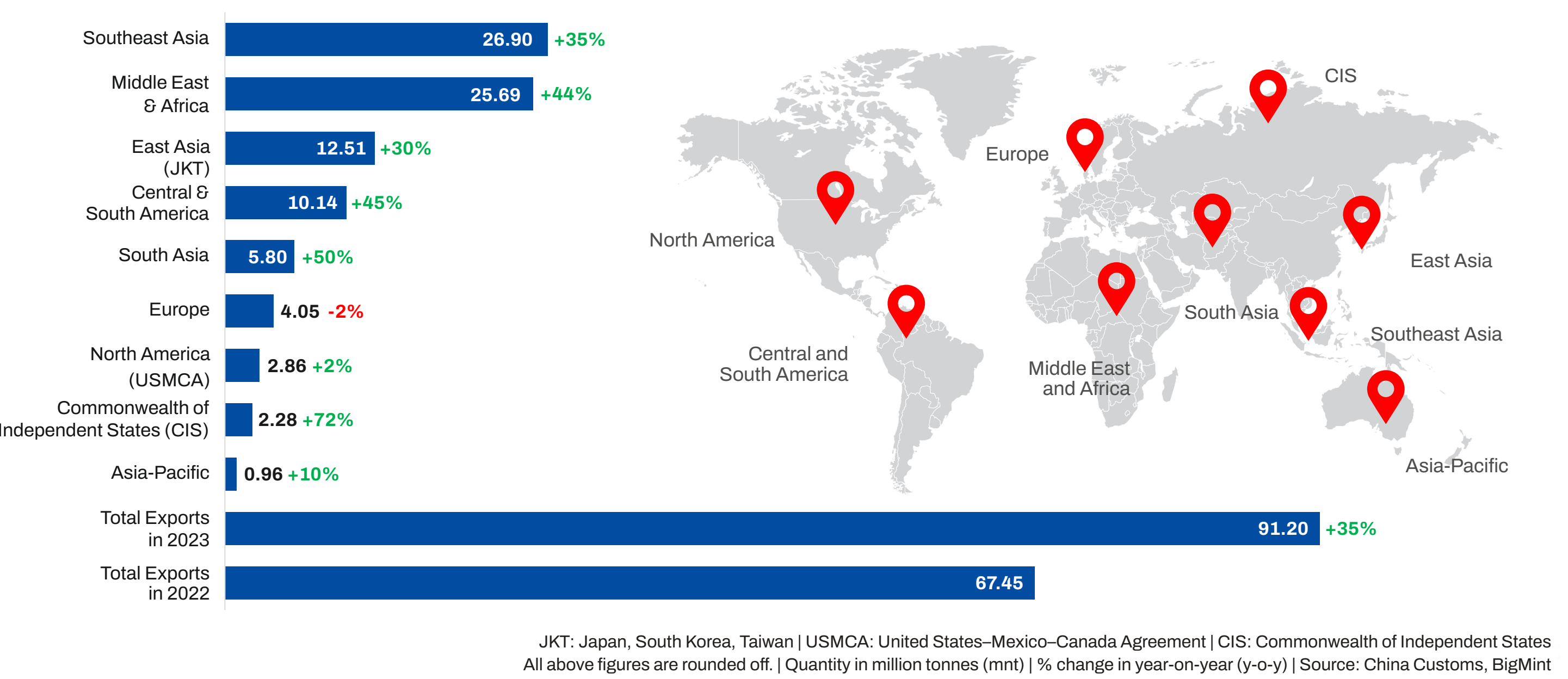
China's CY'23 steel exports cross 90-mnt mark. Will trend sustain?

China's steel exports crossed the 90-million-tonne-mark in calendar 2023 (CY'23), as forecasted a few months earlier by BigMint. Exports had shown an aggressive uptrend last year, ending with a volume of 91.20 million tonnes (mnt), a 35% increase over 67.45 mnt seen in CY'22, reveals data.

Global macro indicators could improve in the current calendar. Interest rate cuts are expected from key central banks, which can stimulate global steel demand and support China's exports of the same.

If China's crude steel production continues to remain high this year amid slack demand, exports will get a further boost as mills would want to stem losses. But, production is expected to dip marginally and demand rise slightly.

China's region-wise steel exports in 2023



Region-wise list of exporting countries

Country	Exports in Dec'23	Exports in Nov'23	% change in m-o-m	Total Exports (in Jan-Dec'23)	Total Exports (in Jan-Dec'22)	% change in y-o-y
Southeast Asia						
Vietnam	0.87	1.01	-13%	9.25	5.46	+70%
Thailand	0.38	0.38	-1%	4.74	3.85	+23%
Philippines	0.32	0.30	+7%	4.32	3.92	+10%
Indonesia	0.29	0.35	-16%	3.66	2.86	+28%
Malaysia	0.18	0.20	-10%	2.11	1.44	+46%
Others	0.19	0.22	-13%	2.82	2.37	+19%
Total	2.24	2.45	-9%	26.90	19.89	+35%
Middle East and Africa						
Turkey	0.30	0.26	+13%	4.01	2.45	+64%
United Arab Emirates	0.37	0.42	-13%	3.78	2.02	+87%
Saudi Arabia	0.34	0.38	-10%	3.37	2.25	+50%
Egypt	0.13	0.17	-22%	1.15	0.66	+73%
Iraq	0.12	0.08	+58%	1.10	0.52	+109%
Others	0.95	1.09	-13%	12.28	9.98	+23%
Total	2.21	2.40	-8%	25.69	17.89	+44%
East Asia (JKT)						
South Korea	0.63	0.69	-8%	8.40	6.40	+31%
Taiwan, China	0.12	0.11	+8%	1.19	1.01	+18%
China Hong Kong	0.15	0.10	+50%	1.18	0.74	+59%
Japan	0.07	0.08	-15%	1.08	1.00	+8%
Mongolia	0.02	0.03	-41%	0.48	0.40	+18%
Others	0.01	0.01	+11%	0.18	0.11	+71%
Total	0.99	1.01	-2%	12.51	9.66	+30%
Central and South America						
Brazil	0.26	0.24	+8%	2.79	1.56	+79%
Peru	0.13	0.11	+20%	1.50	1.32	+14%
Chile	0.05	0.09	-46%	1.12	0.90	+24%
Colombia	0.09	0.06	+64%	1.00	0.83	+20%
Ecuador	0.06	0.06	0%	0.64	0.47	+36%
Others	0.28	0.29	-3%	3.10	1.90	+63%
Total	0.87	0.85	+3%	10.14	6.98	+45%
South Asia						
India	0.47	0.29	+61%	2.99	1.54	+94%
Pakistan	0.12	0.12	-1%	1.64	1.29	+27%
Bangladesh	0.06	0.08	-31%	0.93	0.88	+5%
Sri Lanka	0.03	0.01	+160%	0.22	0.12	+82%
Nepal	0.00	0.00	+100%	0.03	0.03	-2%
Total	0.68	0.51	+34%	5.80	3.87	+50%
Europe						
Italy	0.03	0.11	-71%	1.05	1.34	-22%
Belgium	0.03	0.05	-42%	0.67	0.95	-30%
Poland	0.03	0.03	+2%	0.39	0.17	+130%
Spain	0.01	0.02	-53%	0.34	0.35	-3%
Netherlands	0.01	0.02	-36%	0.27	0.21	+25%
Others	0.10	0.09	+5%	1.33	1.11	+21%
Total	0.21	0.31	-34%	4.05	4.13	-2%
North America (USMCA)						
Mexico	0.10	0.09	+15%	1.37	1.03	+33%
U.S.	0.07	0.07	+4%	0.85	0.99	-14%
Canada	0.05	0.06	-15%	0.64	0.80	-20%
Others	0.00	0.00	+59%	0.00	0.00	-
Total	0.22	0.21	+3%	2.86	2.82	+2%
Commonwealth of Independent States (CIS)						
Russia	0.10	0.09	+20%	0.99	0.64	+53%
Uzbekistan	0.05	0.05	+8%	0.53	0.22	+141%
Kazakhstan	0.02	0.02	-4%	0.29	0.16	+81%
Georgia	0.01	0.01	+16%	0.13	0.05	+161%
Tajikistan	0.01	0.01	+45%	0.09	0.07	+29%
Others	0.02	0.02	-16%	0.25	0.19	+36%
Total	0.21	0.19	+11%	2.28	1.33	+72%
Asia-Pacific						
Australia	0.07	0.05	+40%	0.67	0.57	+17%
New Zealand	0.01	0.01	+25%	0.12	0.14	-12%
Papua New Guinea	0.01	0.01	+70%	0.07	0.07	-2%
Maldives	0.00	0.00	-38%	0.02	0.01	+116%
Fiji	0.00	0.00	+150%	0.02	0.02	+4%
Others	0.01	0.01	+21%	0.06	0.07	-9%
Total	0.10	0.07	+39%	0.96	0.88	+10%
Grand Total	7.73	8.01	-3%	91.20	67.45	+35%

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: BigMint



BIGMINT

Formerly SteelMint

KEEPING YOU AHEAD

BigMint is a trusted platform for price reporting, market intelligence & consulting for commodities.