



ITEM 5: RECENT DEVELOPMENTS IN STEEL TRADE AND TRADE POLICY MEASURES

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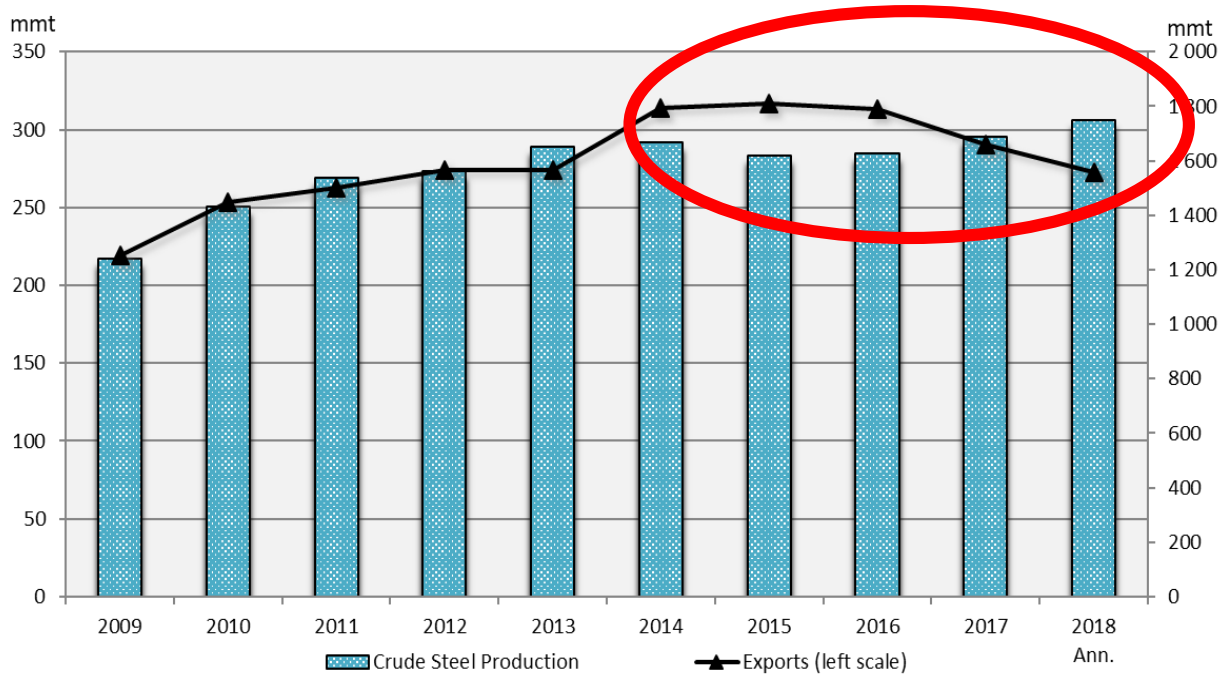


Outline

1. Steel trade developments
 - Production and exports
 - Exports by economy
 - Imports by economy
 - Bilateral trade patterns
2. Types of measures included in the report
3. Issues for discussion



1. Steel trade developments: production and exports



- Steel production continued to increase in 2018-Q1 , y-o-y.
- But exports decreased (-5.8 mmt, -7.9%) in 2018-Q1 y-o-y.



1. Steel trade developments: exports by economy (top 5 exporters)

Exporter		2016	2017	2018	2017	2018	Change	Change
				Annualised	Jan- Mar(a)	Jan- Mar(b)	(b)-(a) Volume	(b)-(a) %
China	Volume	107 531	74 238	59 373	20 430	14 843	-5 587	-27.3%
	% of global aggr.	34.7%	25.9%	21.8%	27.7%	21.8%		
	ASU (finished)	680 292						
Japan	Volume	40 452	37 408	37 104	9 691	9 276	-415	-4.3%
	% of global aggr.	13.1%	13.1%	13.6%	13.1%	13.6%		
	ASU (finished)	62 170						
Russia	Volume	31 104	31 087	32 434	8 010	8 108	98	1.2%
	% of global aggr.	10.0%	10.9%	11.9%	10.8%	11.9%		
	ASU (finished)	38 647						
Korea	Volume	30 504	31 254	31 001	7 929	7 750	-179	-2.3%
	% of global aggr.	9.8%	10.9%	11.4%	10.7%	11.4%		
	ASU (finished)	57 076						
E.U. 28,	Volume	29 193	30 508	27 185	6 887	6 796	-91	-1.3%
	% of global aggr.	9.4%	10.7%	10.0%	9.3%	10.0%		
	ASU (finished)	159 520						
Global aggregate	Volume	309 744	286 334	271 956	73 850	67 989	-5 861	-7.9%

- Global steel export activity contracted by 7.9% in 2018-Q1.



1. Steel trade developments: imports by economy (top 5 importers)

Exporter		2016	2017	2018	2017	2018	Change	Change
				Annualised	Jan-Mar(a)	Jan-Mar(b)	(b)-(a) Volume	(b)-(a) %
E.U. 28,	Volume	41 150	41 702	46 818	11 266	11 705	439	3.9%
	% of global	19.1%	19.8%	23.0%	20.6%	23.0%		
	ASU	159 520						
U.S.	Volume	29 918	34 327	31 144	8 094	7 786	-308	-3.8%
	% of global	13.9%	16.3%	15.3%	14.8%	15.3%		
	ASU	91 860						
Korea	Volume	23 168	19 208	15 748	5 627	3 937	-1 690	-30.0%
	% of global	10.8%	9.1%	7.7%	10.3%	7.7%		
	ASU	57 076						
China	Volume	13 467	13 792	15 238	3 547	3 809	263	7.4%
	% of global	6.2%	6.6%	7.5%	6.5%	7.5%		
	ASU	680 292						
Viet Nam	Volume	19 500	16 200	12 472	4 182	3 118	-1 064	-25.4%
	% of global	9.0%	7.7%	6.1%	7.7%	6.1%		
	ASU	22 328						
Global aggregate	Volume	215 512	210 405	203 726	54 558	50 931	-3 627	-6.6%

- World imports decreased by 6.6% in 2017-Q1



1. Steel trade developments: Bilateral trade patterns

- Changes in average trade flows between the period 2008-2012 and 2013-2017.
- Volumes in **mmt**
- Data from ISSB
- Top 5 exporting economies (steel) → top 10 importing economies (steel)

**Changes in volumes
(2008-2012)-->(2013-2017)**

Destination economy

	China	EU 28	India	Indonesia	Mexico	Korea	Thailand	Turkey	US	Viet Nam
Exporter										
CHINA		1.3	0.9	2.7	0.5	2.8	2.4	1.2	0	5.8
EU 28	0.2		-0.6	0	-0.1	-0.2	0.1	1.3	1.3	-0.1
JAPAN	-0.9	-0.1	0.6	0.4	0.8	-2.4	1	0	0.5	0.7
RUSSIA	-0.5	-1.4	-0.3	-0.1	1.8	-0.4	-0.5	3.1	0.2	-0.5
KOREA	0.3	0.7	0.9	0.4	0.6		0.5	0.6	1.7	0.4



2. Types of measures reported in the paper

- Trade measures
 - Recent tariff-related developments
 - NTMs
 - Automatic surveillance schemes
 - Salient potential trade measures
- Trade remedy actions
 - ADs and CVDs
 - Safeguard investigations and notifications
 - An inventory of recent trade remedy actions



3. Issues for discussion

1. In addition to the developments discussed in this document, are there any other significant trade policy developments, domestic or foreign, affecting the steelmaking industry in your economy?
2. To what extent is the recent decline in trade flows a reflection of the recent surge in trade measures, and how could the difficulties be solved?
3. What role can the OECD Secretariat and the Steel Committee play to help ensure that trade in steel is as unrestricted and free of distortion as possible?