As a result of the slowing GDP and fixed assets investment growth, the output and apparent consumption of steel has shown a downward trend since the latter half of the year.
Strong demand led to domestic iron ore investment and output growth.

The supply of steelmaking raw materials rely largely on the international market.
China's Raw Material Strategies

- The development of China’s steel industry should aim at supplying the domestic need
- The reliance on overseas supply of raw materials will remain in the foreseeable future
- Increase supply by exploration of domestic resources as well as investment in overseas resources
- Reduce consumption of raw materials by lowering steel intensity and applying new technologies in steelmaking

Thank you!