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EMANUELE **NORSA**

K A L L A N I S H E C O L L A B O R A T O R E S I D E R W E B

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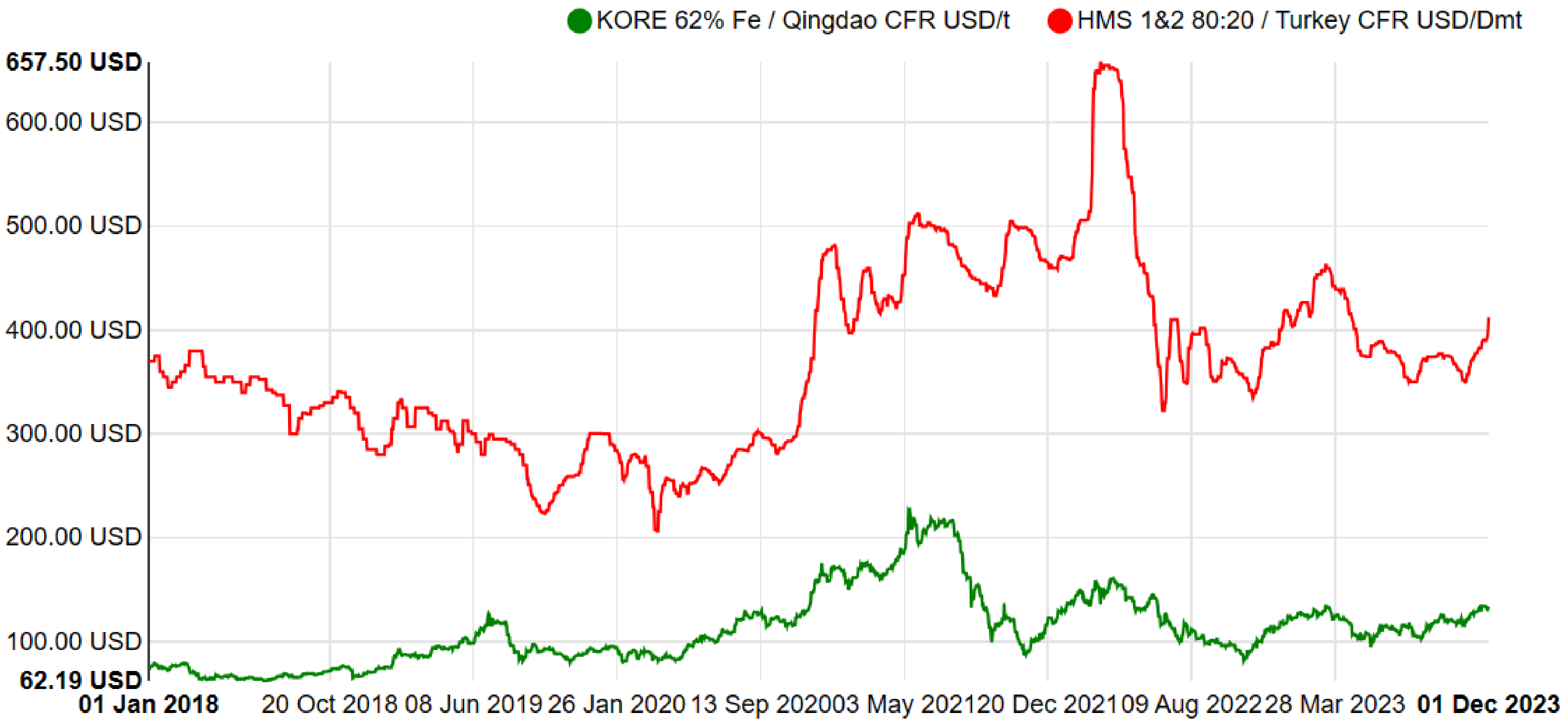
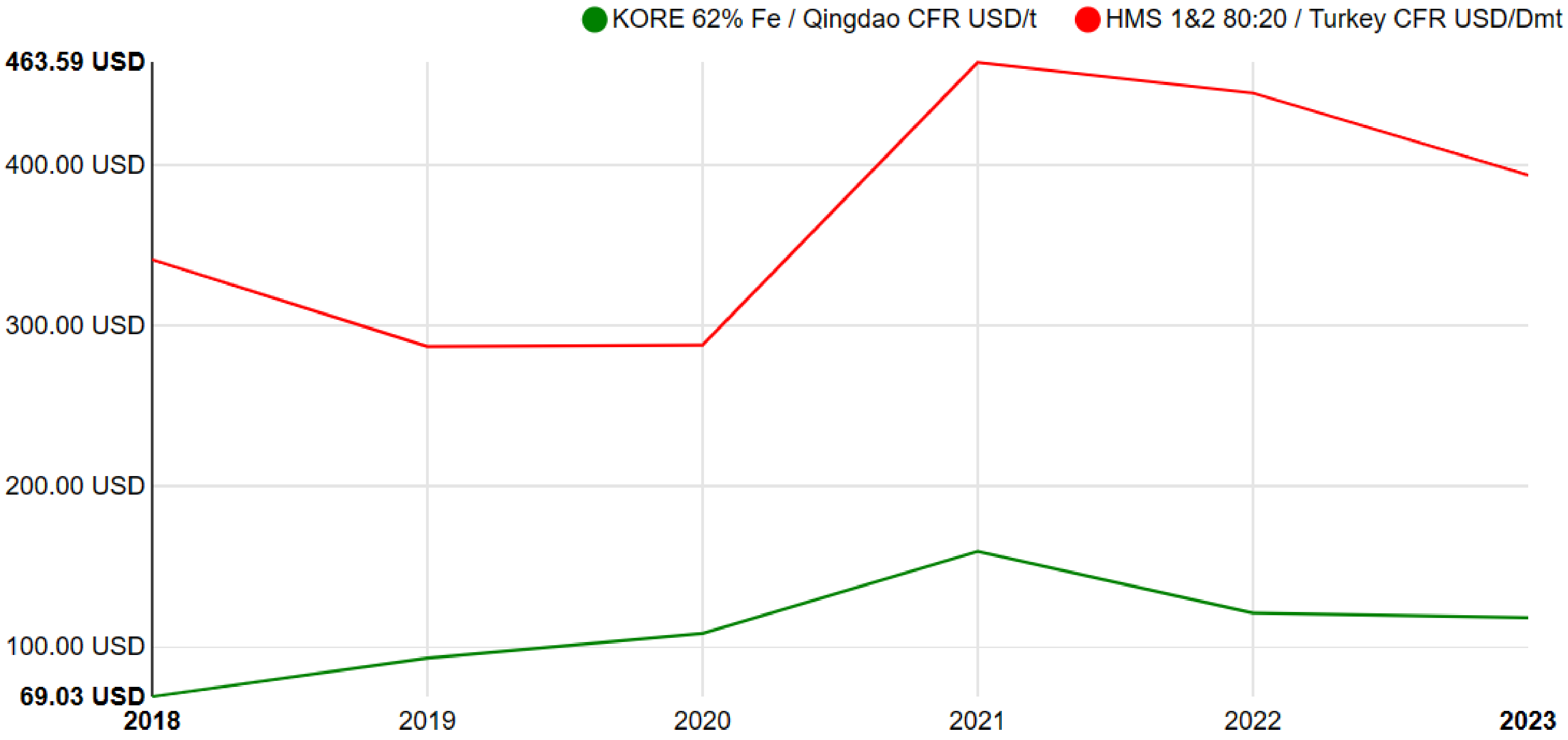
Kallanish COMMODITIES

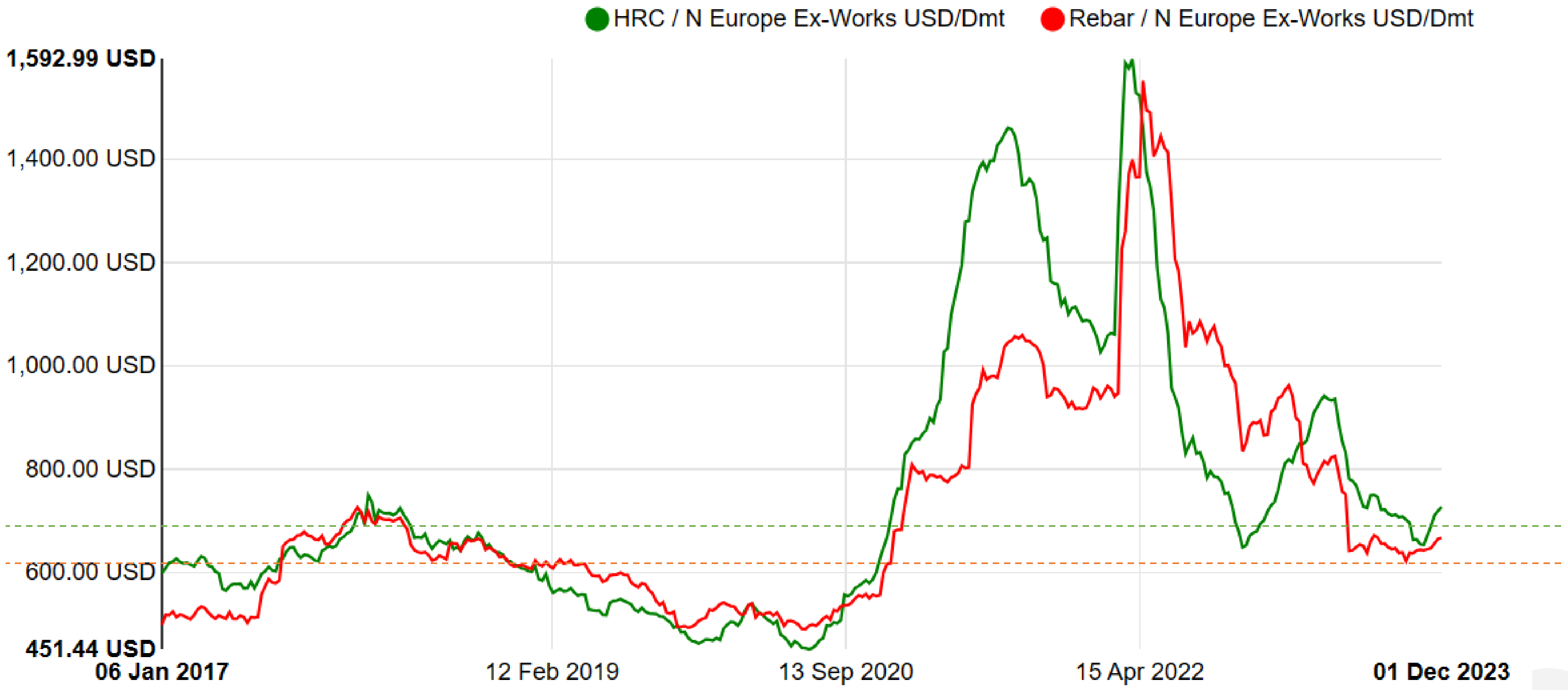
Raw Materials



Raw Materials



Steel Europe



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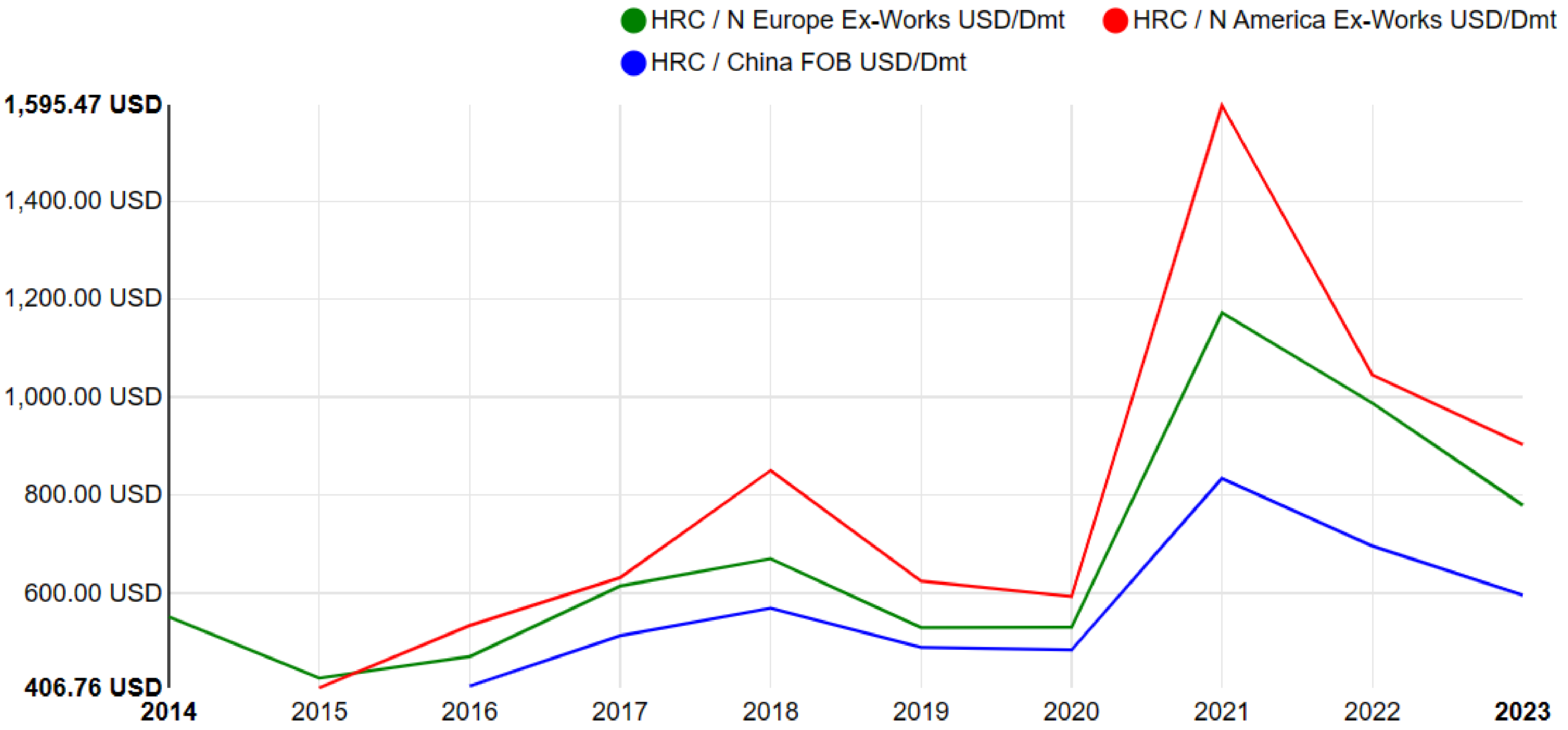
Steel Europe



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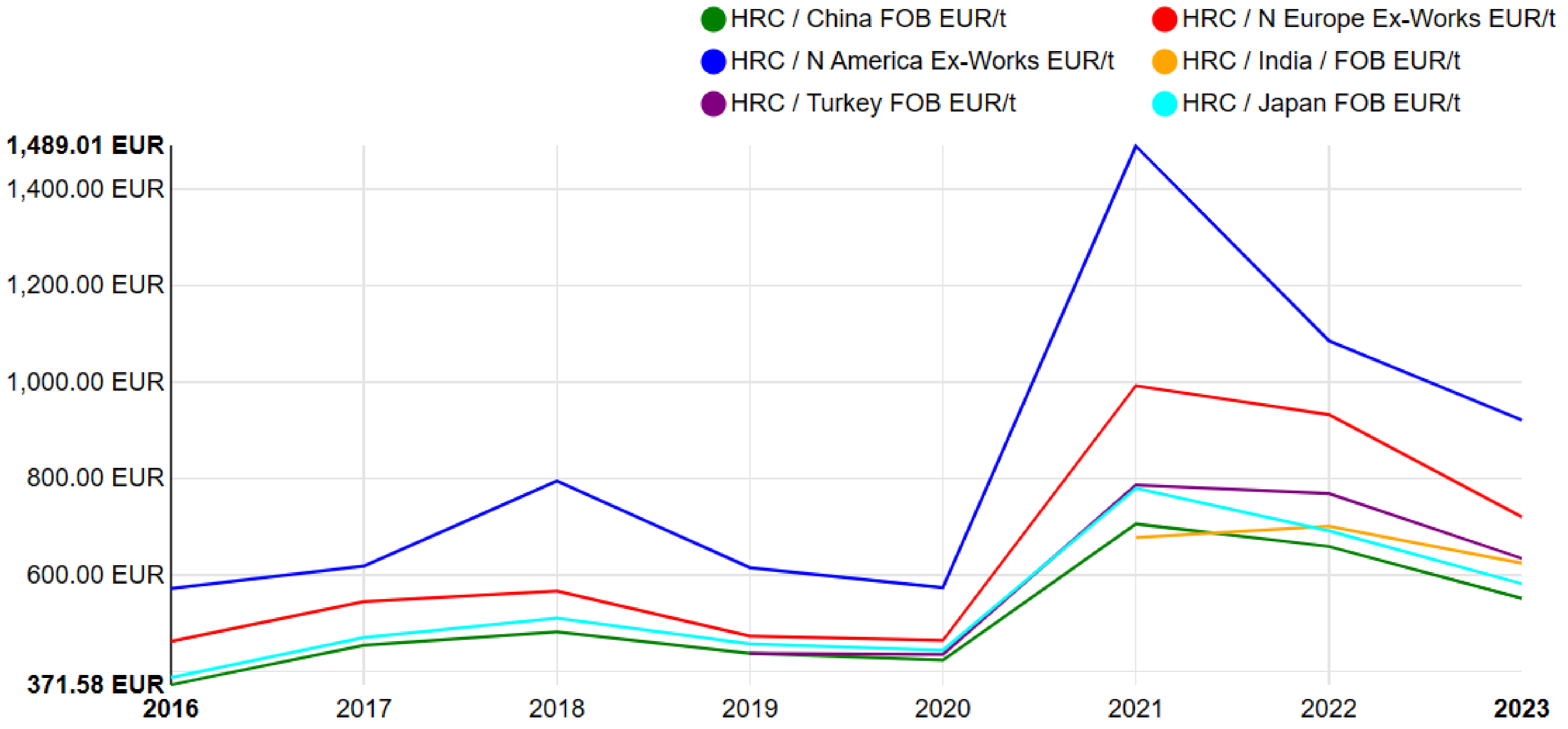
Steel Europe



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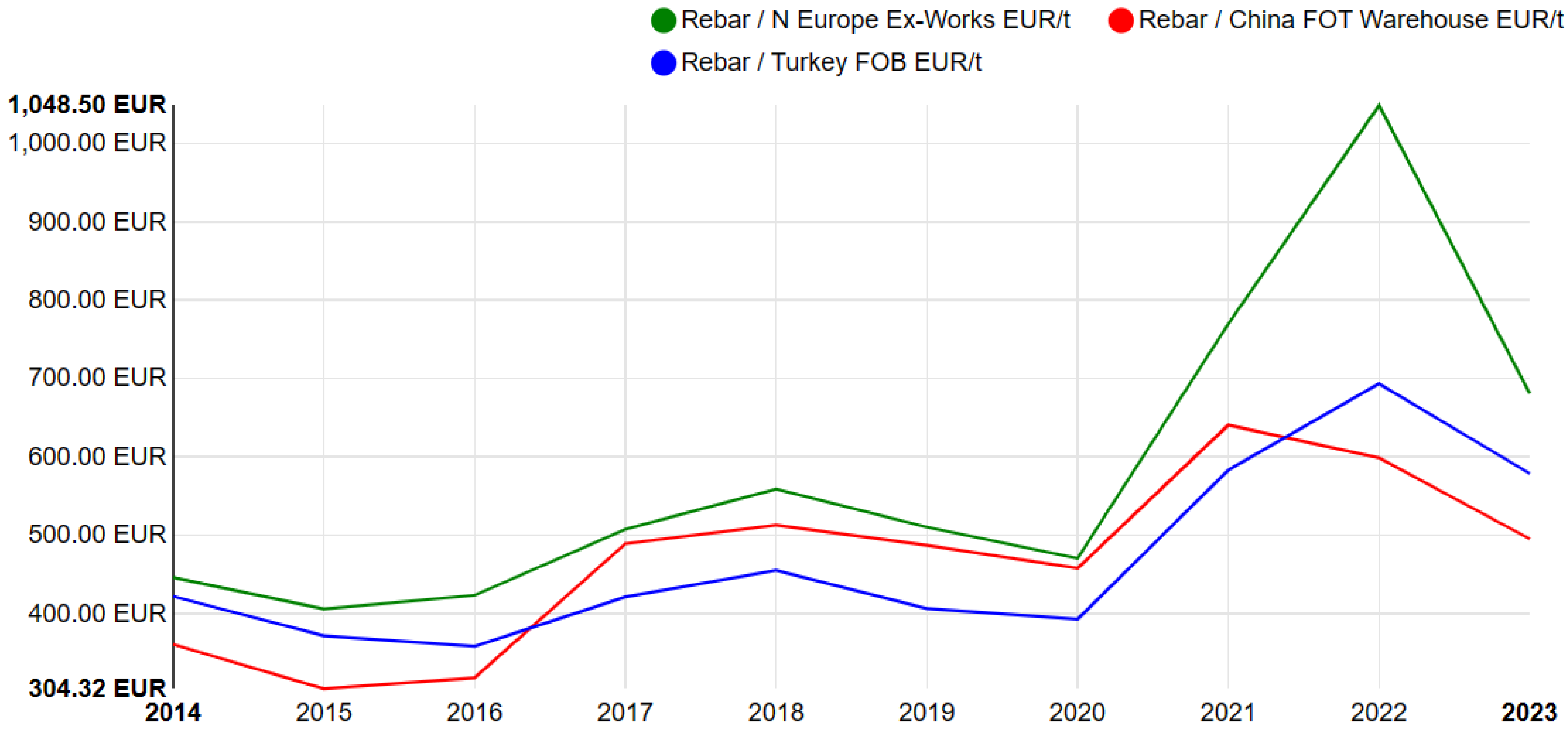
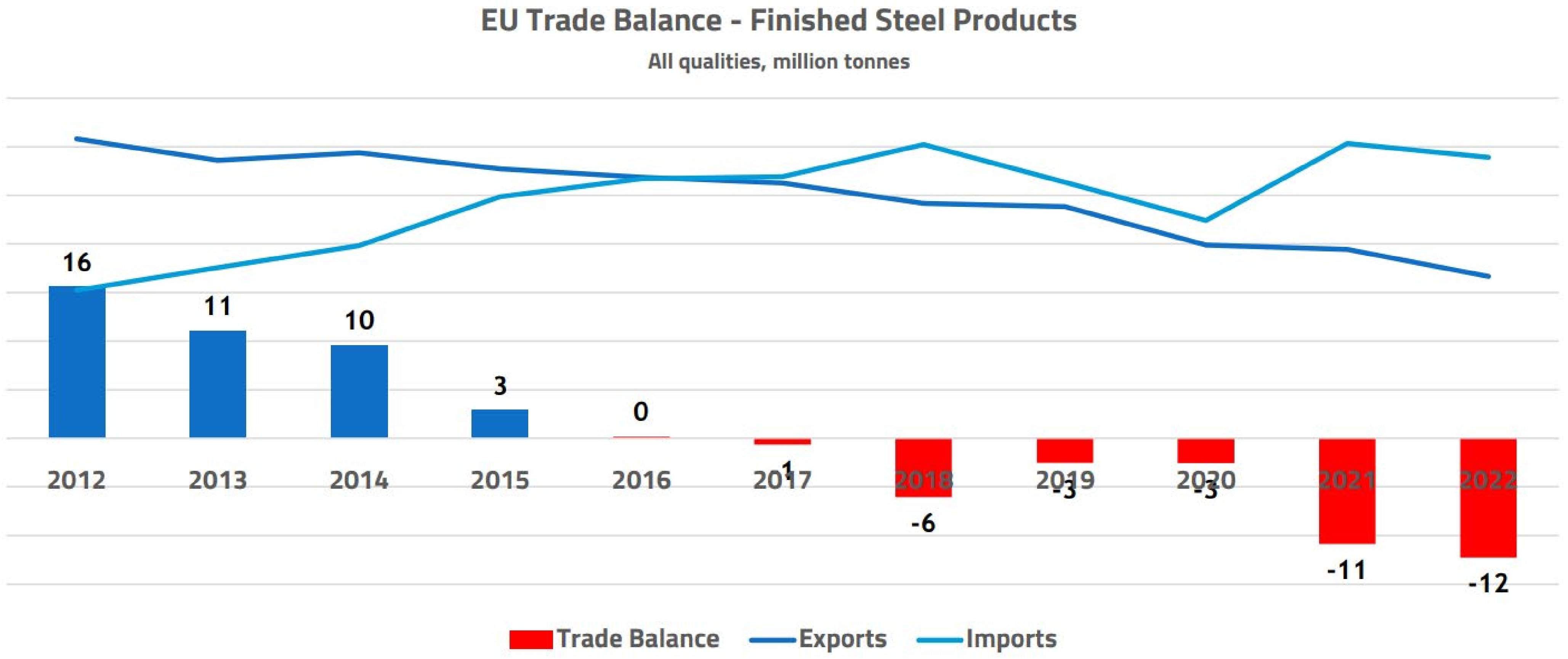
Steel Europe



Europe



Source: Eurofer

CBAM

On 1 October 2023, the CBAM entered into application in its transitional phase, with the first reporting period for importers ending 31 January 2024. The permanent system enters into force 1 January 2026.

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CBAM

EUROFER

1. **CBAM** has entered its transition phase (up to 1/1/2026); free CO_2 allowances are needed.

- It will have trade repercussions (impossible to foresee) – should not be seen as a «trade measure», but as an **environmental tool**;
- It targets **products** and not countries;
- Many technical details to be set out yet – **effectiveness** to be proven.

Kallanish
COMMODITIES

Safeguard

Quota use for the major Flats product groups in the Application period 01.10-31.12.2023

Product	Origin	Order	Reporting date -> 30.10.2023 Quota [kt]	Imported [kt]	Remaining [kt]	Remaining [%]	06.11.2023 Quota [kt]	Imported [kt]	Remaining [kt]	Remaining [%]
HRC	GB	09.8976	262,2	16,9	245,3	94%	262,2	18,7	243,5	93%
	IN	09.8968	333,0	33,8	299,2	90%	333,0	35,2	297,8	89%
	KR	09.8969	186,0	158,3	27,7	15%	186,0	165,1	20,9	11%
	TR	09.8967	749,5	44,9	704,6	94%	749,5	56,8	692,7	92%
	XS	09.8970	244,3	18,5	225,8	92%	244,3	21,5	222,8	91%
	Others	09.8601	933,7	933,7	-	0%	933,7	933,7	-	0%
CRC	GB	09.8977	111,1	19,9	91,2	82%	111,1	21,9	89,2	80%
	IN	09.8801	235,1	16,8	218,3	93%	235,1	21,6	213,5	91%
	KR	09.8802	101,0	37,3	63,7	63%	101,0	44,0	57,0	56%
	XS	09.8805	64,7	2,8	61,8	96%	64,7	3,6	61,1	94%
	Others	09.8603	437,9	71,8	366,1	84%	437,9	77,2	360,7	82%
Metal coated	CN	09.8821	128,0	128,0	-	0%	128,0	128,0	-	0%
	GB	09.8979	35,3	13,7	21,6	61%	35,3	15,8	19,4	55%
		09.8980	38,2	11,6	26,6	70%	38,2	13,2	25,0	65%
	IN	09.8817	55,6	22,5	33,2	60%	55,6	28,9	26,7	48%
		09.8823	113,5	13,7	99,7	88%	113,5	22,0	91,4	81%
	KR	09.8816	39,9	15,7	24,2	61%	39,9	17,0	22,9	57%
		09.8822	178,1	54,8	123,3	69%	178,1	57,6	120,5	68%
	Others	09.8609	495,9	104,7	391,2	79%	495,9	131,4	364,5	73%
		09.8611	113,1	24,8	88,3	78%	113,1	27,0	86,1	76%
Organic coated	GB	09.8981	61,3	3,1	58,2	95%	61,3	3,5	57,9	94%
	IN	09.8826	78,5	56,0	22,4	29%	78,5	60,4	18,0	23%
	KR	09.8827	74,0	26,0	48,0	65%	74,0	28,4	45,6	62%
	TR	09.8829	22,5	1,8	20,7	92%	22,5	2,7	19,9	88%
	TW	09.8828	23,0	9,6	13,4	58%	23,0	9,8	13,2	57%
	Others	09.8613	42,8	24,3	18,5	43%	42,8	29,8	13,0	30%
HRP	GB	09.8498	9,3	0,0	9,2	100%	9,3	0,1	9,2	99%
	Others	09.8617	673,6	162,3	511,3	76%	673,6	189,0	484,6	72%

EU-Russia

Russia-origin slab import into EU (tonnes)

HS code 720712	2023	2022
January	258,519	346,189
February	289,478	401,905
March	335,784	420,241
April	332,952	354,917
May	304,529	447,050
June	253,407	381,170
July	104,862	138,643
August	305,406	175,244
September	155,733	155,232
October	n/a	205,505
November	n/a	166,655
December	n/a	173,956
Total:	2,340,669	3,366,707

Source: Eurostat

The Czech Republic and Belgian authorities are advocating for an extended exemption period for importing steel from Russian steelmaker NLMK.

NLMK serves as a vital supplier to the Czech automotive industry, which represents approximately 10% of the country's GDP. Given the significant reliance on automotive production, securing a steady supply of automotive steel remains crucial. The Czech Republic is seeking an extension of the transition period until 2028, according to reports.

Belgium’s Walloon Region government and NLMK Belgium are also reported to be in negotiations to secure a four-year extension of European sanction quotas on Russian slab imports beyond the existing deadline in October 2024. The parties aimed to secure supply of feedstock for NLMK's re-rolling mills in La Louvière and Clabecq.

EU-USA

EUROFER

GSSA talks with the US; objective: to overcome trade frictions due to Section 232 (established in 2018) and Inflation Reduction Act (IRA).

- Need of a level playing field and a comprehensive agreement in the global steel market, to address overcapacity issues;
- Ambitious project, will require political impetus form both sides;
- (uncertain political landscape – elections in 2024 in the US and the EU).