MERCATO & DINTORNI

06 FEBBRAIO 2024

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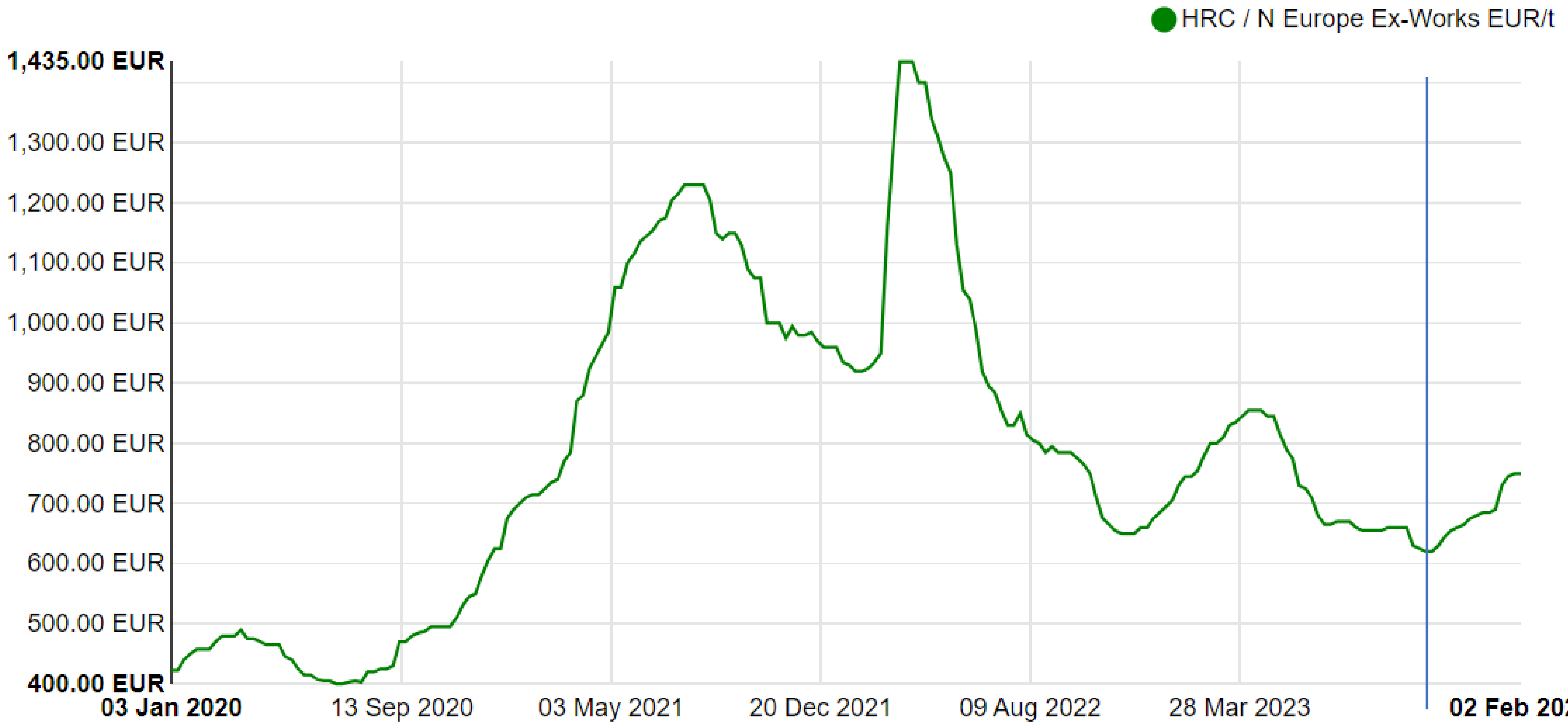
KALLANISH E COLLABORATORE SIDERWEB

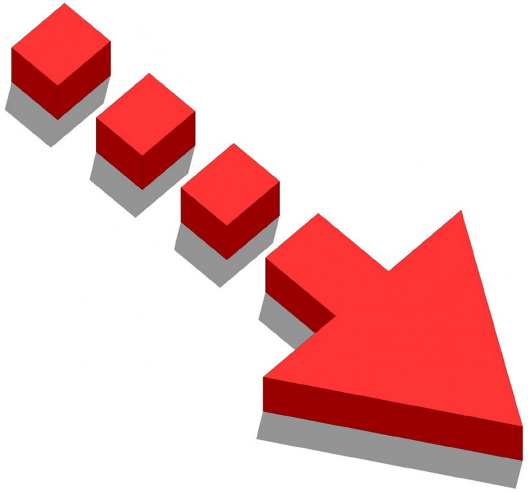
Le prospettive per il settore dei piani tra prezzi, domanda ed il caso Acciaierie d'Italia

ARCELORMITTAL HRC PRICE OFFER INCREASES – N.EUROPE

€680/t – November 2023
€720/t – December 2023
€750/t – December 2023
€800/t – January 2024



Kallanish COMMODITIES



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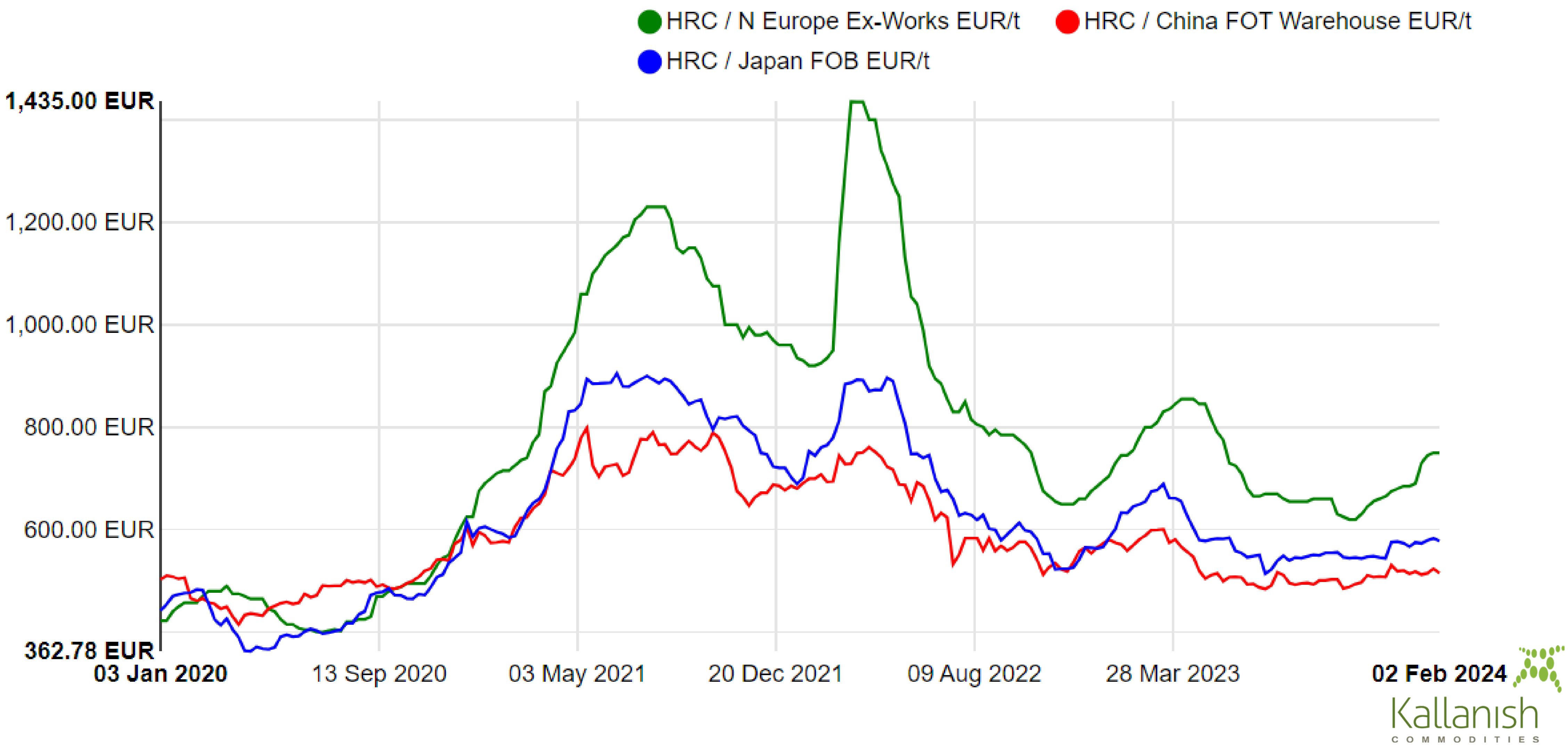

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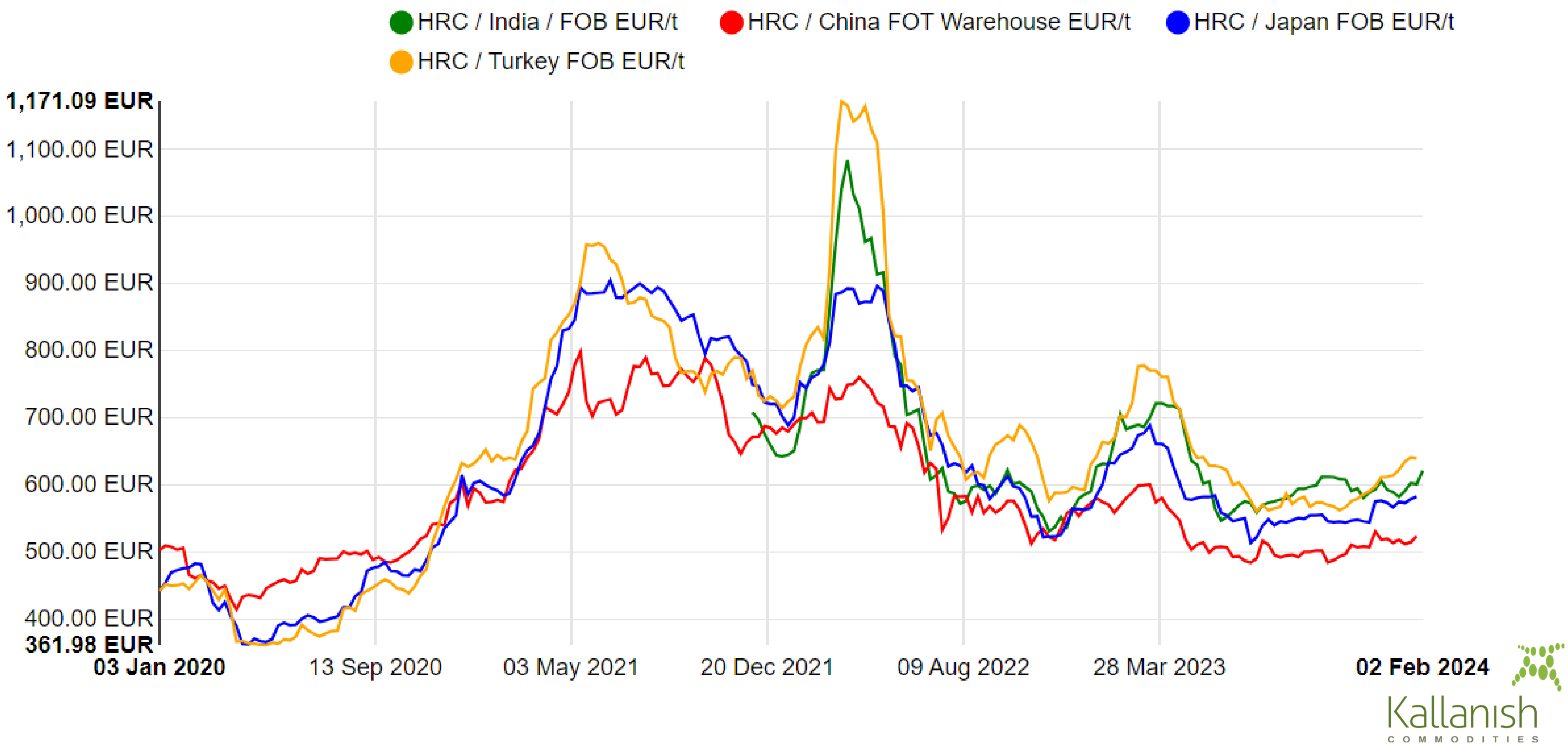

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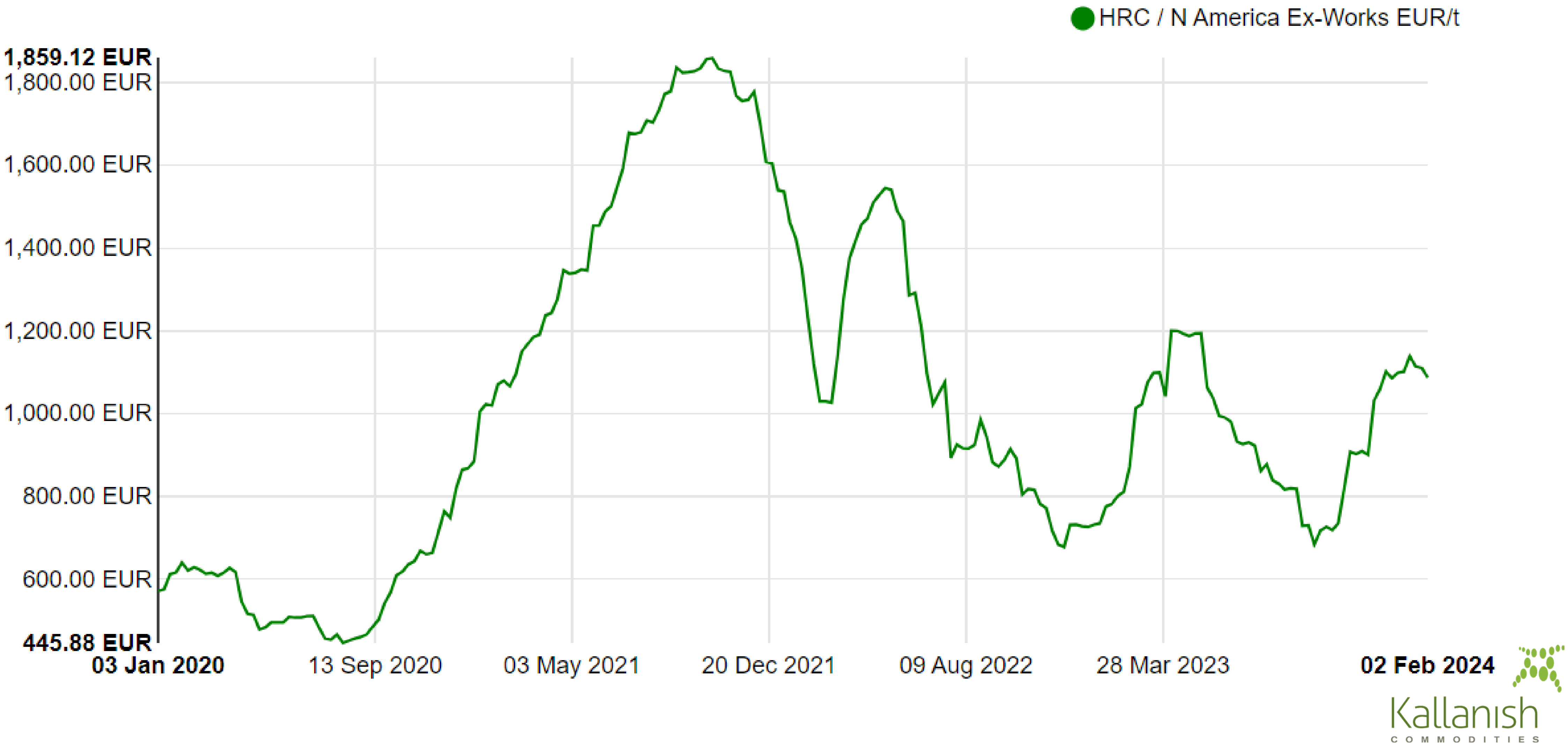


CHINA

KALLANISH OUTLOOK

	2022	Jan-Nov 2023	Y-o-y	2024 Outlook	Y-o-y
Official crude steel output	1,015	952	1.50%	1,035	0.0%
Apparent consumption	914	828	-1.93%	925	2.20%
End user demand	919	818	-3.63%	918	1.50%

Source: Kallanish. Million Tonnes

"The decline in China's total steel consumption has become widely accepted. This, in turn, will drive down production"
(Kallanish Chinese Steel Intelligence Report – January 2024)

CISA LONG-TERM OUTLOOK

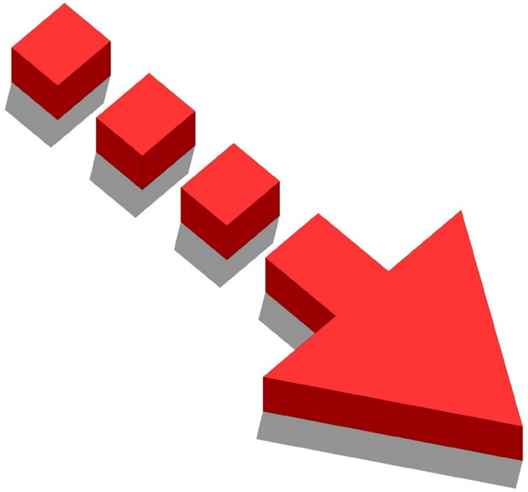
	2022	2025	2030	2035
Crude steel output	1,013	950	900	850
Crude steel demand	960	910	860	820
Finished steel demand	N/A	870	830	790

Source: CISA (million tonnes)

Le prospettive per il settore dei piani tra prezzi, domanda ed il caso Acciaierie d'Italia

Kallanish COMMODITIES

Global markets + Raw materials



Import costs

SAFEGUARD

Product	Origin	Order	Quota [kt]	Imported [kt]	Remaining [kt]	Awaiting allocation [kt]	Total remaining with future allocation [%]
HRC	GB	09.8976	153.9	1.9	152.0	1.9	98%
	IN	09.8968	294.7	1.4	293.3	-	100%
	KR	09.8969	184.0	62.3	121.7	0.1	66%
	TR	09.8967	464.1	5.8	458.3	22.1	94%
	XS	09.8970	163.4	13.4	150.0	4.0	89%
	Others	09.8601	923.6	923.6	-	0.0	0%
CRC	GB	09.8977	86.3	2.0	84.3	0.4	97%
	IN	09.8801	161.0	0.0	161.0	0.7	100%
	KR	09.8802	93.4	11.3	82.1	1.9	86%
	XS	09.8805	40.7	2.2	38.4	0.3	94%
	Others	09.8603	330.2	21.0	309.1	4.6	92%
Metal coated	CN	09.8821	126.6	126.6	-	0.0	0%
	GB	09.8979	34.9	3.0	31.9	1.1	88%
		09.8980	34.9	0.7	34.2	0.4	97%
	IN	09.8817	53.0	14.5	38.5	1.1	71%
		09.8823	75.6	1.0	74.6	0.3	98%
	KR	09.8816	37.1	12.3	24.8	0.1	67%
		09.8822	164.3	13.9	150.5	2.0	90%
	Others	09.8609	466.1	41.1	425.0	7.2	90%
		09.8611	103.5	12.9	90.6	0.7	87%
Organic coated	GB	09.8981	34.4	0.9	33.6	0.4	96%
	IN	09.8826	77.6	56.7	20.9	0.5	26%
	KR	09.8827	70.1	4.5	65.6	0.7	93%
	TR	09.8829	15.5	1.6	13.9	2.1	76%
	TW	09.8828	22.5	0.8	21.6	0.8	93%
	Others	09.8613	42.3	2.0	40.3	0.4	94%

Source: Eurometal

TRADE

Shipping transiting the Red Sea has dropped by more than half since early December, S&P Global Commodity Insights data shows, as vessels travel via the Cape of Good Hope to avoid Houthi attacks in the strategic trade route. Container shipping has been most affected with the longer voyage boosting freight costs and displacing bunker demand.

Timeline of events

2023

- **10-Oct** Houthis warn of missiles, drone attacks if the US intervenes in the Israeli war on Gaza
- **19-Oct** USS Carney shoots down missiles and drones fired toward Israel by the Houthis
- **31-Oct** Houthis announce official entry into the war to support Palestinians
- **19-Nov** Houthi forces seize Galaxy Leader container ship
- **12-Dec** Missile hits Norwegian vessel Strinda off Yemen
- **15-Dec** A.P. Moller-Maersk, Hapag-Lloyd become first major shippers to avoid Red Sea
- **24-Dec** Maersk resumes Red Sea shipping under US-led naval protection
- **31-Dec** US sinks three Houthi vessels off Yemen after attempted attack on Maersk Hangzhou

2024

- **02-Jan** Maersk suspends Red Sea transits indefinately

Source: Platts

A Maltese-flagged merchant ship, the Ruen, carrying Posco steel cargo from Gwangyang port to the Turkish port Gemlik was hijacked in the Arabian Sea with 18 crew members on board, sources say. "The vessel is carrying 10,000 tonnes to ArcelorMittal RZK Celik, 10,000t to Borusan, 6,000t to Renault and some amount of Arcelik material. There are some other small clients as well," one source notes. (**Kallanish** 21 December 2024)

Grazie.

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