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## May value added of China raw material industry up 8.9pct YoY

*Saturday, 04 Jul, 2009*

China Mining quoted the statistics from the Ministry of Industry and Information Technology show that China's raw materials industry saw its value added in May rise 8.9% YoY with the growth rate up 1.9 percentage points over April.

In a breakdown, the added value of the smelting sector last month increased 4.2% YoY compared to the negative growth of 0.3% in April. The crude steel output in May went up by 0.6% YoY over the year earlier period with the daily output hitting 1.5 million tonnes up by 29.3% over the valley in October last year. The May steels output rose 7.4% YoY.

In the January to May period, the country's steels exports fell 63.6% on year to 7.9 million tonnes and its steels imports went down by 7.4% to 6.5 million tonnes. Its billet imports reached 2.27 million tonnes in the period, 26 times more than that in the same period last year and the iron ore imports amounted to 242 million tonnes up by 25.9% YoY.

The value added of the nonferrous metals sector rose 7.3% YoY in May, which represented an increase of 3.1 percentage points from April. The total output of ten nonferrous metals dropped 6.6% last month with the electrolytic copper output up by 1.4% while the electrolytic aluminum output down 12.1%.

Stimulated by the government's supportive policies, the prices of major metals have displayed rallying trend. Boosted by infrastructure construction, the building materials sector presents a rapid growth momentum. May sees this sector added value rise 16% YoY. The cement output in the month increased 13.5% on year while the flat glass output declined 7.3% compared with the positive growth of 3.1% in April.

By the end of May, the cement stocks for key building materials enterprises reached 5.14 million tonnes up by 25.7% over the year earlier period and their flat glass stocks dropped 17.4% on year to 20.66 million weight boxes. The value added of the chemical sector rose 12.6% YoY in May, achieving the double digit growth rate for the third straight month. However, market prices of majority chemical products slipped back in May.

(Sourced from Chinamining.org)

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