
Brazil October raw steel output up by almost 3pct MoM

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Brazil produced 2.8 million tons of raw steel in October, up by 2.9% MoM but down by 3.5% YoY. Rolled product output totaled 2.2 million tonnes, up by 10% MoM but down by 8% YoY.

Over January to October 2009 period, Brazil produced 21.3 million tonnes of raw steel and 16.2 million tonnes of rolled products, down by 28.5% YoY and 26.4% YoY. Domestic steel sales reached 1.7 million tonnes in October, up by 4.9% MoM but down by 9.7% YoY. YTD sales totaled 13.1 million tonnes, down by 32.4% YoY.

Brazilian steel exports reached 1 million tonnes and USD 539 million in October, down by 4.2% MoM and 3.6% MoM, respectively. Meanwhile, YTD exports totaled 7.4 million tonnes and USD 4 billion, down by 9.6% YoY and 43.5% YoY.

Brazil's steel imports reached 197,200 tonnes in October and 1.9 million tonnes over January to October 2009 period, down by 11.4% YoY. Brazil's domestic steel demand reached 1.9 million tonnes in October and 15 million tonnes YTD, respective drops of 10% and 30% against a year before.

(Sourced from Agencia IN)

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