
US steel import in August dip by 22% MoM

Wednesday, 26 Sep, 2007

Based on preliminary Census Bureau data, the American Iron and Steel Institute has announced that the US imported a total of 2,558,000 net tons of steel in August 2007, including 2,034,000 net tons of finished steel down by 22% and 18% respectively against July final data.

Large increases in August 2007 against August 2006 were standard rails up by 127%, heavy structural shapes up by 26%, cold finished bars up by 17% and tin plate up by 16%.

The imports from various countries is as under

?	Aug '07	Jul '07	Aug '06	Change
Canada	415	450	480	-7.8%
China	360	484	561	-25.7%
Japan	147	144	128	21%
South Korea	164	200	218	-27.6%
Taiwan	130	178	163	-25.7%
Mexico	127	117	127	7.7%
Germany	102	82	86	25.1%
Australia	77	84	31	20.2%
India	89	25	84	172.9%
UK	55	23	48	138.8%
All others	408	713	1383	-42.8%
Total	2034	2478	3244	-37.3%

In '000 net tons

While overall imports YTD 2007 have declined against the all time record year of 2006, total and finished steel imports YTD in 2007, on an annualized basis remain up by 11% and 13% respectively against 2005 which itself saw historically high import levels. On an annualized basis, total imports of steel in 2007 would be 35.5 million net tons.

Mr Andrew G Sharkey III president & CEO of AISI said that, "The overall import trend continues to be of concern. For efficient, market based US producers of steel and steel containing products, rules based free trade remains key."

For more news visit at www.steelguru.com