
Chinese steel exports to dip in 2008 – CISA

Monday, 24 Dec, 2007

After the announcement by Chinese government of further tightening of steel exports starting from January 1st 2007, China Iron & Steel Association has predicted that Chinese steel exports are likely to fall by 20 million tonnes in 2008.

Mr Luo Bingsheng deputy chairman of the China Iron & Steel Association said "Expanding exports is not the industry's development objective. We should insist on satisfying the domestic market and carry out government policy this year to further check steel exports."

China exported close to 58 million tonnes of steel in January to November 2007 period up 55% YoY and Mr Luo anticipates total exports of crude steel in 2007 to be around 72 million tonnes, accounting for 14.8% of the whole year's output of 490 million tonnes. Mr Luo said. "The export figures are on the high side."

However Mr Luo said the authorities are looking into introducing a steel export tariff next year, but there's no clear timetable.

For more news visit at www.steelguru.com