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### Market Highlights

In March, 72 domestic steel mills made a loss of 1.92bn RMB. Among 72 steel enterprises, 33 suffered losses totaling about 3.69bn RMB. In Q1, the outputs of long products and pipes & tubes grew by 9.9% and 10.7% y-o-y, but the outputs of flat products fell down by 6.8% y-o-y. Total imports of finished steel products reached about 3.232Mt in Q1, a decline of 22.4% y-o-y. Japan, South Korea and Chinese Taiwan were main source countries and region with quantities of about 954,814t, 773,520t, 429,646t and 190,381t separately during January-March, taking up 29.7%, 24.1% and 13.4% of the total finished steel imports. In Q1, the total exports of finished steel products reached about 5.137Mt, a sharp drop of 54.8% y-o-y. The exports of finished steel products to South Korea, ASEAN, EU27 and the USA were about 1.155Mt, 681,215t, 462,573t and 460,857t respectively. In Q1, the apparent consumption of long products rose by 14.0% y-o-y, but the apparent consumption of flat products fell down by 2.6% y-o-y.

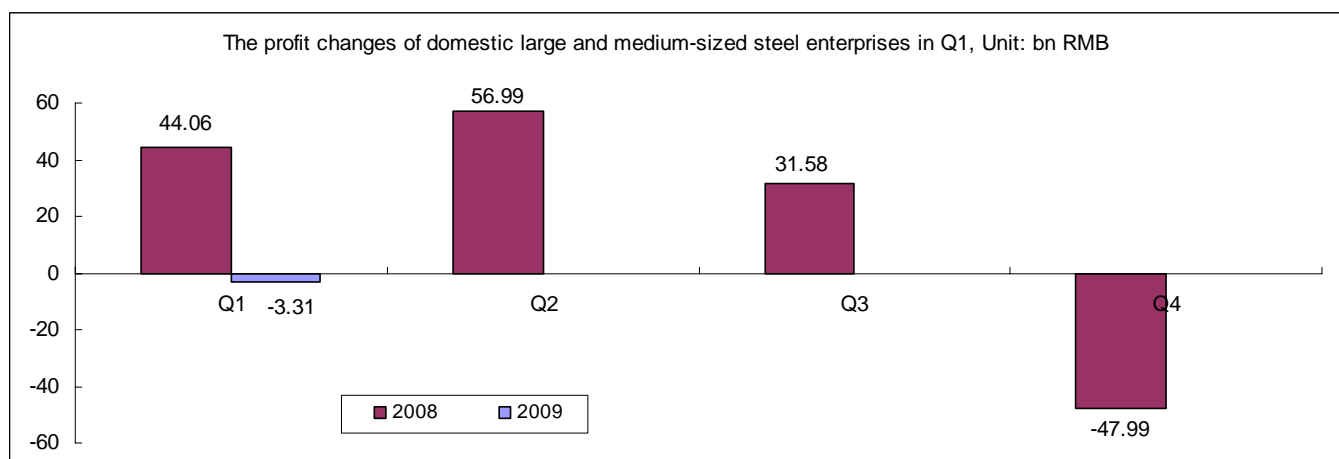
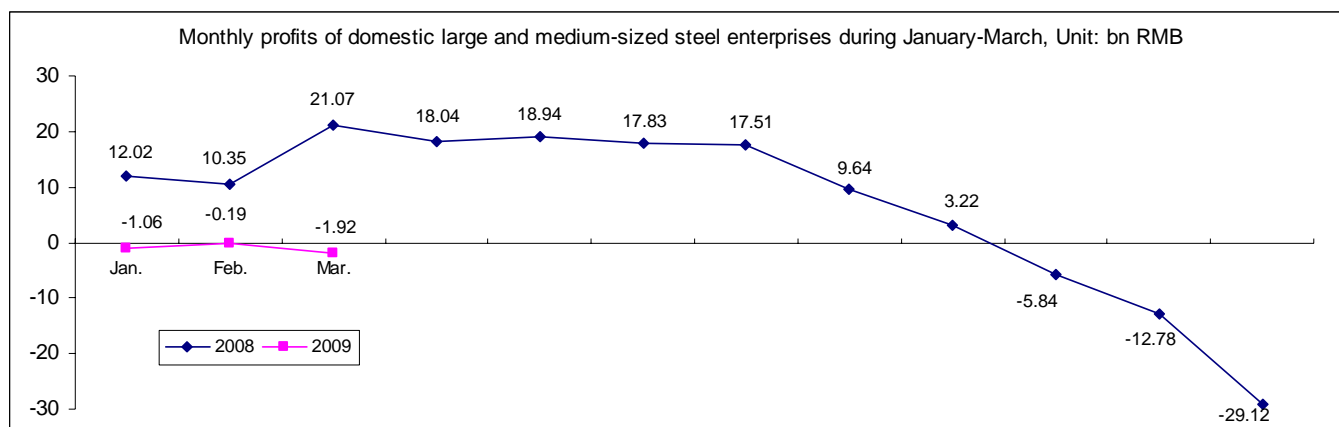
In April, domestic iron ore prices kept on slightly sliding down. Imported iron ore market didn't change much. China's outputs of raw iron ore were about 61.72Mt in March, and totaled 166.72Mt in Q1. The total outputs of raw iron ore from major iron mines in China rose slightly to about 41.846Mt in Q1. Additionally, FAI in iron ore mining & dressing sector amounted to 8.053bn RMB in Q1. China imported iron ore of 52.080Mt in March and totaled about 131.525Mt in Q1. International ocean freight rose slightly owing to the increase of imported iron ores. In April, coke prices basically remained stable, but had a small falling in some regions due to the weak steel market. Domestic coal prices experienced different changes. In March, coke outputs declined by 6.8% y-o-y to 25.974Mt and coke exports reached 52,588 tons. In Q1, China's exports of coke totaled about 158,830 tons and coke apparent consumption totaled about 73.8Mt, a decline of 5.8% y-o-y. In March, coal outputs were about 233.43Mt, and China's coal imports and exports were about 5.72Mt and 2.27Mt respectively. China's coking coal imports reached 1.909Mt in March, and totaled about 3.445Mt in Q1. China's coking coal exports were 3,400 tons in March, and totaled 69,827 tons in Q1.

## Steel Market

***In March, 72 domestic steel mills made a loss of 1.92bn RMB. Among 72 steel enterprises, 33 suffered losses totaling about 3.69bn RMB***

In March, 72 domestic large and medium-sized steel enterprises, members of China Iron and Steel Association (CISA), witnessed sales income of 159.372 billion RMB, a rise of 7.1% over the previous month. However, those steel enterprises made a loss of 1.917 billion RMB in that month. Among 72 steel enterprises, 33 suffered losses totaling about 3.692 billion RMB in March. In the first quarter of 2009, the above steel enterprises saw sales income of 449.949 billion RMB, a considerable decline of 21.7% year-on-year, and those steel enterprises turned to suffer losses totaling about 3.308 billion RMB from a profit of 44.160 billion RMB at the same period of last year.

Up to the end of March, the stocks for steel products in the above steel enterprises totaled about 378.402 billion RMB, a slight growth of 0.93% over a year earlier. Of which, the stocks for finished steel products went up by 5.62% year-on-year to about 104.488 billion RMB.



***In Q1, the outputs of long products and pipes & tubes grew by 9.9% and 10.7% y-o-y, but the outputs of flat products fell down by 6.8% y-o-y***

In March, China produced about 53.086 million tons of finished steel products, a slight rise of 1.2% compared to the same month last year. Total outputs of finished steel products reached about 144.729 million tons in the first three months of this year, a growth of 2.8% compared with the same period of last year. Among them, the outputs of long products and pipes & tubes grew by 9.9% and 10.7% year-on-year to about 69.261 million tons and 10.734 million tons respectively, but the outputs of flat products fell down by 6.8% year-on-year to about 60.793 million tons during January-March.

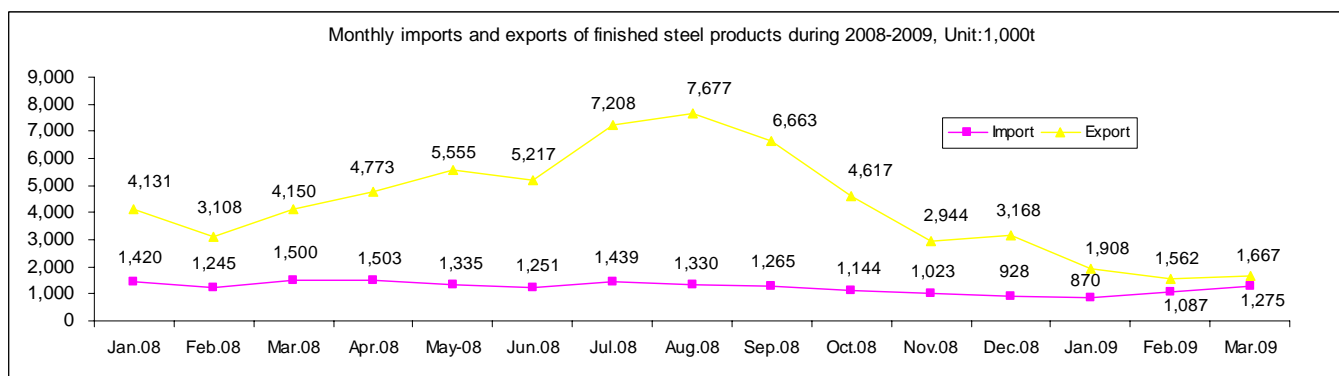
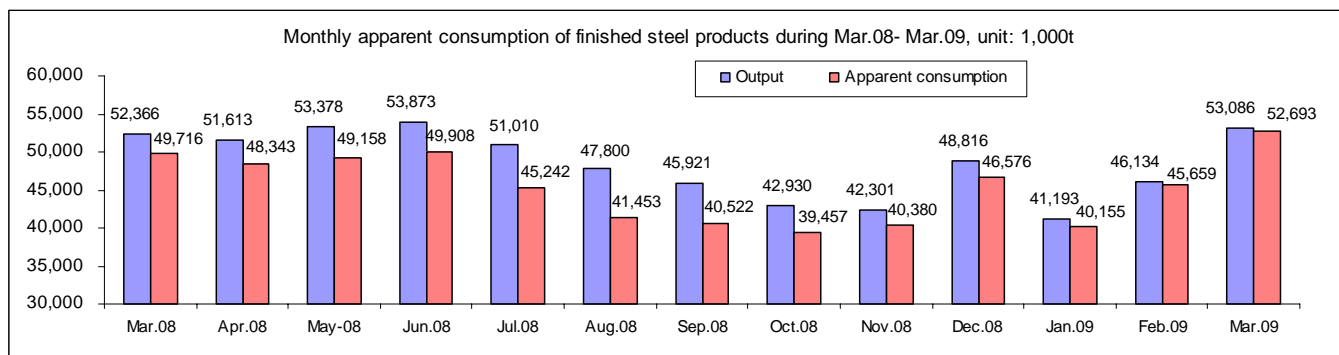
The output, import, export, apparent consumption and growth rates of main steel products during January-March

Unit: 1,000t

Type of products	Output			Import		
	Jan-Mar.09	Jan-Mar.08	Growth rate,%	Jan-Mar.09	Jan-Mar.08	Growth rate,%
Total of finished steels	144,728.9	140,823.1	2.8	3,231.6	4,165.0	-22.4
Long products	69,261.2	63,023.2	9.9	207.7	328.0	-36.7
Flat products	60,792.5	65,249.7	-6.8	2,754.3	3,478.9	-20.8
Medium & heavy plate	31,124.5	34,226.4	-9.1	464.6	568.0	-18.2
Sheet (wide strip)	19,572.8	20,687.0	-5.4	2,217.9	2,784.7	-20.4
<i>HR sheet (strip)</i>	6,775.8	6,481.3	4.5	607.8	227.1	167.6
<i>CR sheet (strip)</i>	7,318.8	8,120.6	-9.9	755.8	1,125.5	-32.8
<i>Coated sheet (strip)</i>	3,670.3	4,068.0	-9.8	593.8	1,101.8	-46.1
<i>Color-coated sheet (strip)</i>	891.8	961.7	-7.3	94.2	59.0	59.6
<i>Electric steel (strip)</i>	916.1	1,055.4	-13.2	166.3	271.3	-38.7
Narrow strip	10,095.2	10,336.3	-2.3	71.9	126.2	-43.1
Pipes & tubes	10,733.6	9,694.9	10.7	179.8	273.3	-34.2
Others	2,456.6	1,831.7	34.1	49.5	64.5	-23.2
Type of products	Export			Apparent consumption		
	Jan-Mar.09	Jan-Mar.08	Growth rate,%	Jan-Mar.09	Jan-Mar.08	Growth rate,%
Total of finished steels	5,136.7	11,376.7	-54.8	142,823.8	133,611.4	6.9
Long products	620.8	2,954.9	-79.0	68,848.2	60,396.3	14.0
Flat products	2,154.3	5,723.9	-62.4	61,392.5	63,004.7	-2.6
Medium & heavy plate	1,165.3	3,514.4	-66.8	30,423.8	31,280.1	-2.7
Sheet (wide strip)	947.6	2,060.2	-54.0	20,843.1	21,411.5	-2.7
<i>HR sheet (strip)</i>	121.8	576.1	-78.9	7,261.9	6,132.4	18.4
<i>CR sheet (strip)</i>	121.8	509.4	-76.1	7,952.7	8,736.7	-9.0
<i>Coated sheet (strip)</i>	325.4	612.0	-46.8	3,938.7	4,557.7	-13.6
<i>Color-coated sheet (strip)</i>	348.6	327.7	6.4	637.4	693.0	-8.0
<i>Electric steel (strip)</i>	30.0	35.0	-14.4	1,052.4	1,291.6	-18.5
Narrow strip	41.5	149.4	-72.3	10,125.6	10,313.1	-1.8
Pipes & tubes	1,614.2	1,825.2	-11.6	9,299.2	8,143.0	14.2
Others	474.1	630.7	-24.8	2,032.1	1,265.5	60.6

**Total imports of finished steel products reached about 3.232Mt in Q1, a decline of 22.4% y-o-y. Japan, South Korea and Chinese Taiwan were main source countries and region with quantities of about 954,814 tons, 773,520 tons, 429,646 tons and 190,381 tons separately during January-March, taking up 29.7%, 24.1% and 13.4% of the total finished steel imports**

In March, China's imports of finished steel products were about 1.27 million tons, a fall of 15.0% year-on-year. Total imports of finished steel products reached about 3.232 million tons in the first quarter of this year, a decline of 22.4% year-on-year. Among them, the imports of long products dropped greatly by 36.7% year-on-year to about 207,700 tons, accounting for 6.4% of the national finished steel imports, 1.5 percentage points lower over a year earlier. As for flat products, the imports fell down by 20.8% year-on-year to about 2.754 million tons during January-March, taking up 85.2% of the national finished steel imports, 1.7 percentage points higher than a year earlier. Among flat products, the imports of medium & heavy plate, sheet (wide strip) and narrow strip dropped by 18.2%, 20.4% and 43.1% year-on-year to about 464,600 tons, 2.218 million tons and 71,900 tons respectively, but the imports of HR sheet (strip) and color-coated sheet (strip) grew greatly by 167.6% and 59.6% year-on-year to about 607,800 tons and 94,200 tons separately during January-March. Japan, South Korea, Chinese Taiwan and Kazakhstan were the main source countries and region. China's imports of finished steel products from the above four countries and region were about 954,814 tons, 773,520 tons, 429,646 tons and 190,381 tons separately during January-March, taking up 29.7%, 24.1%, 13.4% and 5.9% of the national finished steel imports.



The proportion changes of longs, flats, pipes & tubes in Jan.-Mar. 09 VS Jan.-Mar. 08 Unit: %

Type of steel products	Output		Import		Export		Apparent consumption	
	Jan-Mar.09	Jan-Mar.08	Jan-Mar.09	Jan-Mar.08	Jan-Mar.09	Jan-Mar.08	Jan-Mar.09	Jan-Mar.08

Total of finished steels	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Long products	47.9	44.8	6.4	7.9	12.1	26.0	48.2	45.2
Flat products	42.0	46.3	85.2	83.5	41.9	50.3	43.0	47.2
Pipes & tubes	7.4	6.9	5.6	6.6	31.4	16.0	6.5	6.1
Others	1.7	1.3	1.5	1.5	9.2	5.5	1.4	0.9

***In Q1, the total exports of finished steel products reached about 5.137Mt, a sharp drop of 54.8% y-o-y. The exports of finished steel products to South Korea, ASEAN, EU27 and the USA were about 1.155Mt, 681,215t, 462,573t and 460,857t respectively***

In March, China's exports of finished steel products were about 1.67 million tons, a great decline of 59.8% year-on-year. In the first quarter of 2009, the total exports of finished steel products reached about 5.137 million tons, a sharp drop of 54.8% year-on-year. Among them, the exports of long products dropped greatly by 79.0% year-on-year to about 620,800 tons, accounting for 12.1% of the national finished steel exports, 13.9 percentage points lower over a year earlier, and the exports of flat products fell down considerably by 62.4% year-on-year to around 2.154 million tons, taking up 41.9% of the total finished steel exports, 8.4 percentage points lower than a year earlier, and the exports of pipes & tubes declined by 11.6% year-on-year to about 1.614 million tons during January-March, accounting for 31.4% of the national finished steel exports, 15.4 percentage points higher over a year earlier. South Korea, ASEAN, EU27, the USA and Angola were the main importing countries and regions. China's exports of finished steel products to the above five countries and regions were about 1.155 million tons, 681,215 tons, 462,573 tons, 460,857 tons and 197,748 tons respectively in the first three months of this year, accounting for 22.5%, 13.3%, 9.0%, 9.0% and 3.9% of the national finished steel exports.

***In Q1, the apparent consumption of long products rose by 14.0% y-o-y, but the apparent consumption of flat products fell down by 2.6% y-o-y***

In the first quarter of 2009, Chinese apparent consumption of finished steel products totaled about 142.824 million tons, a growth of 6.9% year-on-year. Among them, the apparent consumption of long products rose by 14.0% year-on-year to about 68.848 million tons, accounting for 48.2% of the total finished steel consumption, 3.0 percentage points higher over a year earlier, but the apparent consumption of flat products fell down by 2.6% year-on-year to about 61.393 million tons, taking up 43.0% of the total finished steel consumption, 4.0 percentage points lower than a year earlier. The apparent consumption of pipes & tubes grew by 14.2% year-on-year to about 9.299 million tons during January-March

China's imports and exports of steel blanks by country in the first quarter of 2009

Country	Import		Country	Export	
	Quantity (ton)	Value (US\$)		Quantity (ton)	Value (US\$)
Total	909,015	423,034,092	Total	2,100	1,675,164
Russia	327,858	120,712,828	Chinese Taiwan	1,778	1,391,731
Chinese Taiwan	145,947	88,445,301	Thailand	218	156,661
South Korea	131,841	66,303,160	Poland	48	37,378
Mexico	121,201	46,881,361	South Korea	45	67,919
Japan	50,445	36,618,245	Burma	4	2,392
India	45,215	17,079,106	USA	2	4,524

Ukraine	31,437	11,738,873
Qatar	30,170	12,475,108
PRK	10,700	3,379,919
Mongolia	8,164	2,190,854
USA	2,478	7,274,805
Germany	1,275	4,980,613

*In Q1, the imports of steel blanks totaled about 909,015t, with a rise of over 17 times over a year earlier. The exports of steel blanks totaled about 2,100t during January-March, a sharp drop of 97.7% y-o-y*

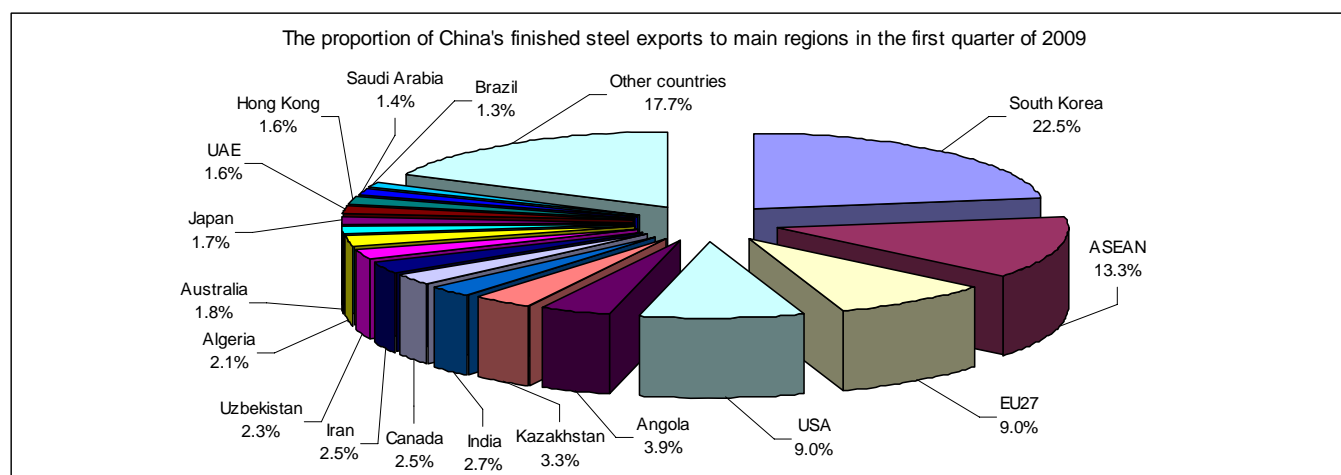
In March, China imported about 464,594 tons of steel blanks, a considerable rise of 48.5% over the previous month. China's steel blanks were mainly from Russia, Mexico and Chinese Taiwan with quantities of 185,090 tons, 121,201 tons and 69,201 tons respectively in March. In the first quarter of 2009, the imports of steel blanks totaled about 909,015 tons, with a rise of over 17 times over a year earlier. The imports of steel blanks from Russia, Chinese Taiwan, South Korea and Mexico were about 327,858 tons, 145,947 tons, 131,841 tons and 121,201 tons respectively during January-March, taking up 36.1%, 16.1%, 14.5% and 13.3% of the national steel blank imports.

In March, China exported about 1,197 tons of steel blanks, a slump of 83.3% year-on-year. China's steel blanks were mainly exported to Chinese Taiwan with an amount of 881 tons in that month. The exports of steel blanks totaled about 2,100 tons during January-March, a sharp drop of 97.7% year-on-year. Of which, about 1,778 tons steel blanks were exported to Chinese Taiwan.

China's finished steel product exports by country in the first quarter of 2009

Country	Quantity (ton)	Value (US\$)	Country	Quantity (ton)	Value (US\$)
<b>Total</b>	5,136,681	5,921,854,397	Cuba	22,772	33,631,376
South Korea	1,154,797	1,166,693,434	Libya	22,609	23,413,494
ASEAN	681,215	638,765,551	Turkey	20,034	31,465,396
<i>Vietnam</i>	<i>187,628</i>	<i>131,913,072</i>	Mozambique	19,820	15,196,591
<i>Singapore</i>	<i>136,206</i>	<i>164,908,923</i>	Syria	19,057	20,111,310
<i>Indonesia</i>	<i>90,725</i>	<i>89,181,465</i>	Argentina	15,791	26,630,748
<i>Thailand</i>	<i>84,424</i>	<i>97,307,854</i>	Equatorial Guinea	15,674	14,103,583
<i>Philippines</i>	<i>78,509</i>	<i>55,298,322</i>	Ethiopia	15,300	10,980,893
<i>Malaysia</i>	<i>61,974</i>	<i>59,212,410</i>	Yemen	15,045	12,564,730
<i>Burma</i>	<i>37,724</i>	<i>37,334,190</i>	Israel	14,479	12,279,214
EU27	462,573	516,861,744	Mexico	14,125	14,710,417
<i>Italy</i>	<i>127,209</i>	<i>126,138,796</i>	Kuwait	13,622	20,139,812
<i>Belgium</i>	<i>115,482</i>	<i>122,782,273</i>	Jordan	12,612	12,747,450
<i>Spain</i>	<i>75,471</i>	<i>65,515,388</i>	Papua New Guinea	12,010	11,672,917
<i>Netherlands</i>	<i>34,141</i>	<i>42,671,164</i>	Bangladesh	11,353	9,148,161
<i>Germany</i>	<i>25,337</i>	<i>52,395,571</i>	Sri Lanka	10,792	8,455,586
<i>U.K.</i>	<i>16,246</i>	<i>29,105,818</i>	Ghana	10,493	7,754,448
<i>Poland</i>	<i>15,704</i>	<i>14,832,641</i>	Tajikistan	10,372	10,700,340
<i>Danmark</i>	<i>12,035</i>	<i>12,561,722</i>	Costarica	9,053	6,652,399
<i>France</i>	<i>8,892</i>	<i>14,437,058</i>	Ecuador	8,933	13,281,309

<i>Greece</i>	6,941	5,913,956	Iraq	7,936	10,661,845
<i>Portugal</i>	6,039	5,601,091	Kyrgyzstan	7,502	7,503,597
<i>Rumania</i>	5,393	5,285,277	Croatia	7,501	6,744,832
USA	460,857	683,502,173	Congo	7,111	4,958,839
Angola	197,748	185,619,065	Bahrain	6,921	5,981,774
Kazakhstan	171,186	345,926,947	Peru	6,385	7,635,007
India	138,884	150,079,755	Botswana	6,235	5,429,517
Canada	127,075	179,071,479	Qatar	5,936	7,603,799
Iran	126,800	143,207,616	Trinidad & Tobago	5,717	8,539,286
Uzbekistan	115,687	229,097,349	Senegal	5,251	4,253,081
Algeria	108,915	128,470,080	Djibouti	4,935	3,456,128
Australia	90,249	92,824,741	New Zealand	4,681	5,621,205
Japan	86,840	99,834,432	Tunis	4,327	4,963,204
UAE	81,686	99,277,947	Panama	4,153	3,140,144
Hong Kong	81,251	88,238,126	Kenya	4,071	3,692,373
Saudi Arabia	69,591	73,745,774	The Republic of Benin	3,774	2,416,568
Brazil	66,274	72,178,281	Mongolia	3,525	3,129,070
Nigeria	55,158	43,376,118	Guatemala	3,364	3,188,119
South Africa	51,796	59,139,033	Mari	3,289	1,852,961
Sudan	49,131	55,875,002	Tanzania	3,283	2,689,551
Venezuela	39,471	45,389,552	Samoa	2,797	1,657,592
Turkmenistan	33,711	68,525,095	Suriname	2,737	1,939,560
Chinese Taiwan	32,907	38,649,503	Lebanon	2,640	2,911,640
Pakistan	30,384	30,595,931	The Dominican Republic	2,554	2,647,692
Russia	30,117	66,208,834	Morocco	2,545	3,516,611
Columbia	26,537	34,657,752	The Republic of Coted Ivorie	2,497	2,373,236
Egypt	26,371	32,356,435	Ukraine	2,494	3,187,474
Chile	25,355	21,527,085	Macao	2,468	2,356,205
Oman	23,955	36,279,092	Madagascar	2,363	2,871,066
PRK	22,980	17,440,119	Reunion Island	2,288	1,689,031





## Iron Ore

***In April, domestic iron ore prices kept on slightly sliding down due to the weak steel market***

In April, domestic iron ore prices kept on slightly sliding down mainly due to weak steel market. At present, the number of domestic iron mines under stoppage increased apparently and the prices for iron concentrate were close to the production costs of the mines. In addition, the prices for imported iron ores were still lower than that of domestic iron ores. Therefore, many steel mills increased their purchases of imported iron ore and decreased the purchase quantities of homemade iron concentrate. As a whole, the transactions still presented sluggish. At the end of April, the prices for 66% dry iron concentrate, which is transported to steel mills, prevailed at about RMB670-680/t with VAT in Tangshan, down by RMB100-200/t over a month ago.

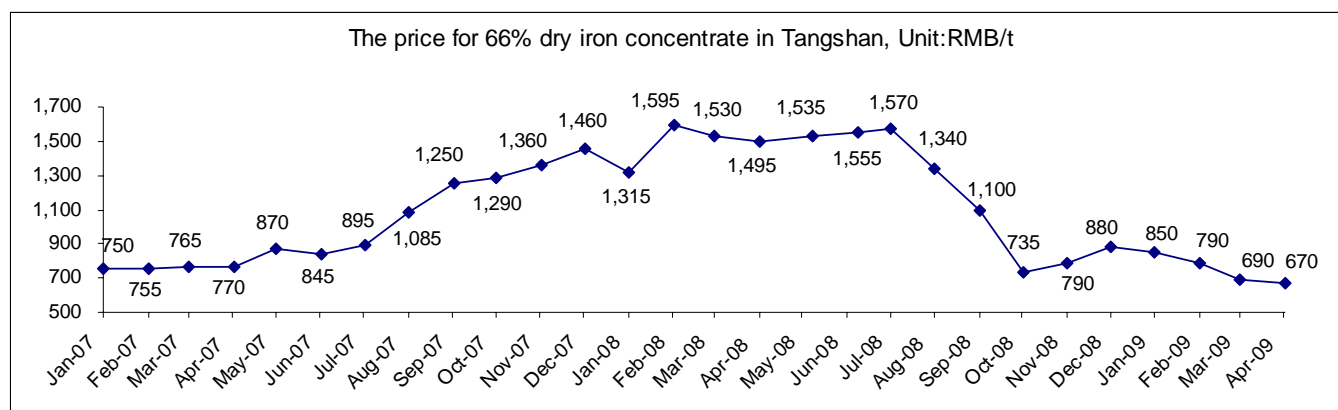
***Imported iron ore market didn't change much***

In April, imported iron ore market didn't have obvious changes. The volumes of spot iron ores from Australia obviously increased. Domestic steel mills still preferred the imported iron ore to reduce production costs. At the end of April, the prices for 63.5% Indian fine ore went on falling down to about RMB550/t at Tianjin Port, down by RMB15/t over a month ago. In April, the stocks for imported iron ore generally still presented small risings due to the considerable increase of iron ore imports. At the end of April, the stocks for imported iron ore in main ports totaled about 68.83 million tons, a slight increase of 1.39 million tons over a month ago. Among them, the inventory volumes of iron ore from India amounted to about 17.47 million tons. As a result, imported iron ore market will be faced with greater pressure.

The prices for iron concentrate and pellet in main markets on May 11 Unit: RMB/t

Market	Liaoning	Tangshan	Shandong	Anhui	Hubei
Grade	66% Fe content dry	66% dry	65% dry	62% pellet	63% dry
Price	580	690-700	690	780	610

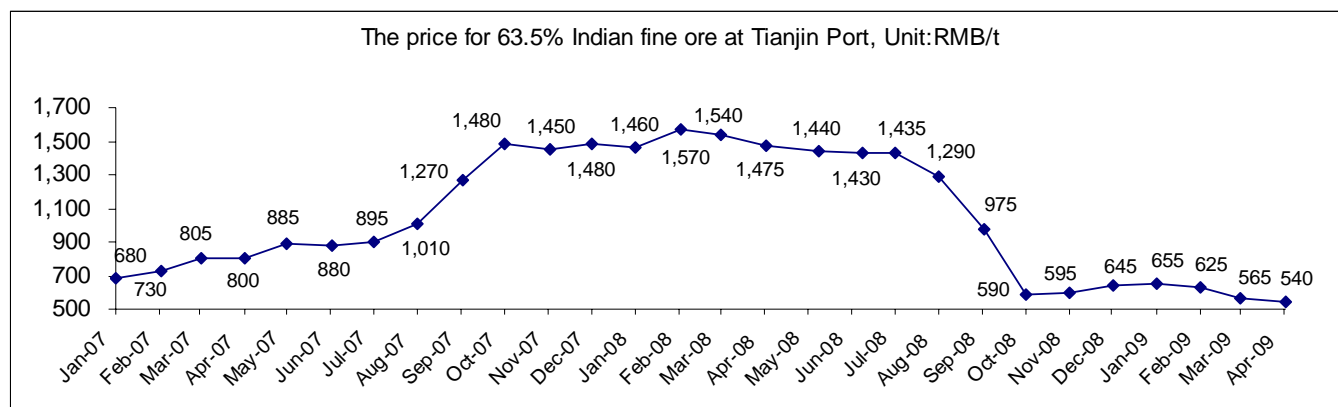
**Note:** The prices include VAT





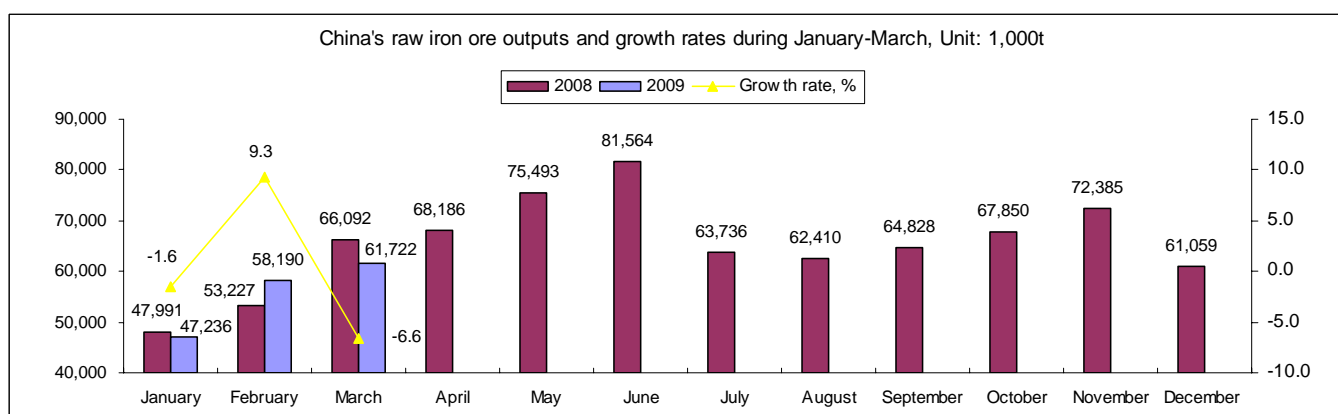
The prices for imported iron ore on spot market on May 11 Unit: RMB/t

Type of product	Brazil's fine ore	Australia's PB fine ore	India's fine ore	India's fine ore
Grade	65% Fe content	62%	63.50%	58%
Port	Qingdao	Tianjin	Tianjin	Tianjin
Price	580-600	540-550	560	430-450



**China's outputs of raw iron ore were about 61.72Mt in March, a fall of 1.1% y-o-y, and totaled 166.72Mt in Q1, up by 2.6% y-o-y**

In March, China produced about 61.722 million tons of raw iron ore, down by 1.1% compared to the same month last year. Hebei Province, as the largest raw ore production region in China, turned out raw iron ore of 23.137 million tons in that month, down by 9.9% year-on-year. China's outputs of raw iron ore totaled about 166.716 million tons in the first three months of this year, an increase of 2.6% compared with the same period of last year. Hebei, Liaoning, Sichuan, Inner Mongolia and Shanxi were five big iron ore provinces with raw ore outputs of 69.001 million tons, 26.025 million tons, 18.285 million tons, 10.177 million tons and 5.800 million tons respectively during January-March. The combined raw ore outputs of the above five provinces reached about 129.288 million tons during that period, accounting for 77.5% of the national raw ore outputs.

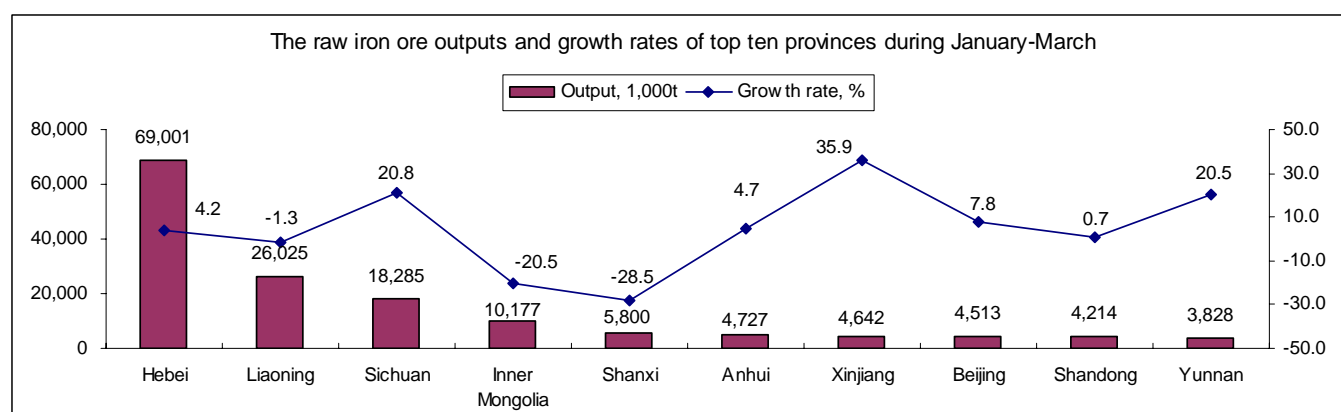


***In Q1, the total outputs of raw iron ore from major iron mines in China rose slightly by 6.3% y-o-y to about 41.846Mt, accounting for 25.1% of the national raw ore outputs. Those major iron mines turned out iron concentrate of 17.265Mt***

In the first quarter, the total outputs of raw iron ore from major iron mines in China rose slightly by 6.3% year-on-year to about 41.846 million tons, accounting for 25.1% of the national raw ore outputs. Those major iron mines turned out iron concentrate of 17.265 million tons during January-March, a rise of 16.9% compared with the same period of last year. Anshan Iron and Steel Group (Anshan I/S Group), Panzhihua Iron and Steel Group Co Ltd (Panzhihua I/S Group), and Benxi Iron and Steel Group Co Ltd (Benxi I/S Group) were three big iron concentrate producers among domestic steel enterprises with iron concentrate outputs of 3.641 million tons, 1.633 million tons and 1.592 million tons respectively during January-March.

The outputs of major iron mines in China during January-March Unit: 1,000t

Producers	Raw Ore	Iron Concentrate	Producers	Raw Ore	Iron Concentrate
National total	166,716.2	0.0	Wuhan I/S Group.	1,265.8	988.8
Major mines	41,845.6	17,264.8	Hainan Mines	1,161.8	139.3
Anshan I/S Group	9,973.5	3,640.9	Shanghai-Meishan	926.2	602.2
Panzhihua I/S Group	4,388.9	1,633.2	Jiuquan I/S Group	887.9	763.5
Hebei I/S Group	4,181.6	1,171.2	Miyun Iron Mine	755.8	169.2
Benxi I/S Group	4,111.9	1,591.5	Tonggang Banshi	550.4	237.7
Taiyuan I/S Group	3,491.2	1,322.7	Luzhong	472.1	291.0
Baotou I/S Group	3,148.6	1,147.0	Dabaoshan Mine	298.8	0.0
Ma'anshan I/S Corp.	2,187.2	587.9	Zhejiang Lizhu Mine	256.1	181.1
Shougang Group	2,020.1	1,216.1	Jiangsu Ligu	117.4	60.8
Hanxing Mines	1,650.3	701.6			



***FAI in ferrous metal ore mining & dressing sector rose by 60.6% y-o-y***

In the first three months of 2009, China's fixed assets investment (FAI) in ferrous metal ore mining and dressing sector presented great increasing, up by 60.6% year-on-year to around 8.053 billion RMB.

*In March, China imported iron ore of 52.080Mt, a growth of 11.23% over February. Composite average price for imported iron ore reached US\$80.6/t (CIF) in that month. As for iron ore imported from Brazil, average price rose slightly by 0.5% over February to about US\$93.3/t in March*

*China's imports of iron ore totaled about 131.525Mt, a rise of 18.9% y-o-y. The imports from Australia, India and Brazil took up 40.8%, 26.0% and 16.9% and 4.6% separately of the total imports*

In March, China imported iron ore of 52.080 million tons, a growth of 11.23% over February. Of which, the imports of iron ore from Australia dropped slightly by 2.4% over February to about 19.640 million tons, and the iron ore imports from India rose by 9.3% over February to around 12.929 million tons, and the imports of iron ore from Brazil went up by 20.6% over the previous month to about 9.800 million tons. In March, composite average price for imported iron ore slightly rose to US\$80.6/t (CIF) from US\$80.1/t in February. As for iron ore imported from Brazil, average price rose to about US\$93.3/t in March, up by 0.5% month-on-month. Moreover, average prices for iron ore imported from Australia rose by 0.6% over the previous month to around US\$82.4/t, and average price for imported iron ore from India climbed up by 4.7% over February to about US\$68.2/t in that month.

In the first three months of 2009, China's imports of iron ore totaled about 131.525 million tons, a rise of 18.9% compared with the same period of last year. Australia, India, Brazil and South Africa were the main source countries. China's imports of iron ore from the above four countries were about 53.679 million tons, 34.158 million tons, 22.214 million tons and 6.106 million tons respectively during January-March, accounting for 40.8%, 26.0%, 16.9% and 4.6% separately of the total iron ore imports.

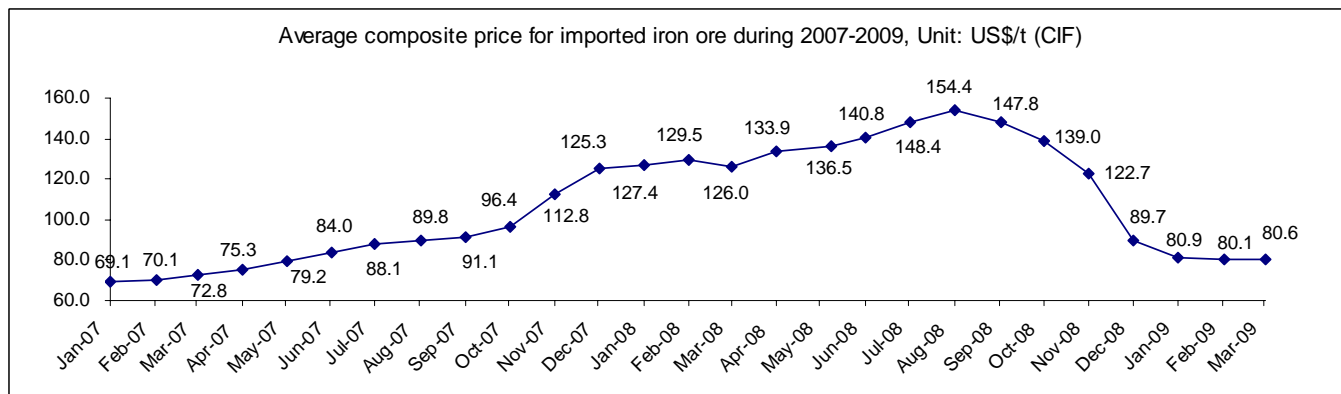
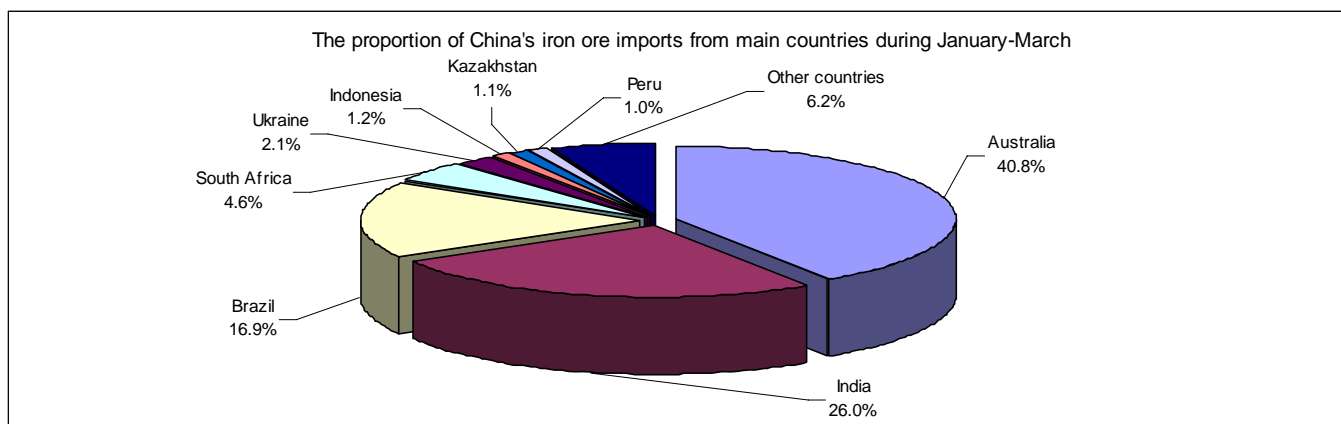
China's iron ore import quantities and average prices during January-March

	2009		2008	
	Import Quantity (ton)	Import Price (US\$)	Import Quantity (ton)	Import Price (US\$)
January	32,654,284	80.9	36,807,873	127.4
February	46,823,768	80.1	38,201,086	129.5
March	52,080,160	80.6	35,682,239	126.0

China's iron ore imports by country during January-March

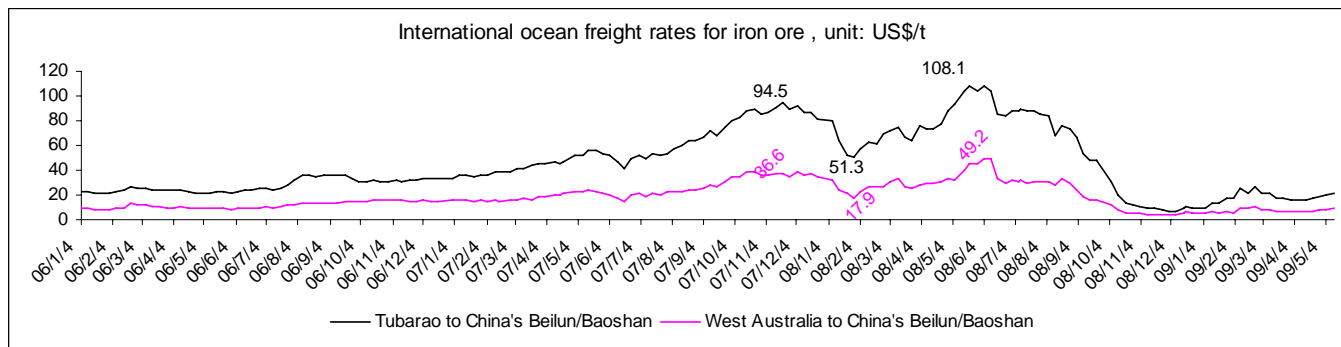
Country	Quantity (ton)	Value (US\$)	Country	Quantity (ton)	Value (US\$)
<b>Total</b>	<b>131,525,277</b>	<b>10,584,574,224</b>	Vietnam	301,647	16,446,563
Australia	53,679,227	4,372,906,012	PRK	248,188	14,077,997
India	34,157,540	2,255,208,844	New Zealand	233,400	8,290,369
Brazil	22,213,591	2,117,265,066	Thailand	226,523	13,716,078
South Africa	6,106,428	541,035,195	Mongolia	161,566	10,550,095
Ukraine	2,799,742	258,313,143	Mozambique	154,000	11,323,023
Indonesia	1,586,537	78,551,956	Malaysia	142,994	8,840,475
Kazakhstan	1,457,916	121,459,454	Finland	99,772	11,830,749
Peru	1,378,843	153,328,721	Bahrain	61,891	7,696,432
Iran	1,370,485	105,030,428	USA	50,457	4,149,770
Mauritania	1,245,845	94,854,324	Argentina	36,925	3,578,098
Russia	1,081,326	80,542,518	Burma	33,817	1,448,372
Canada	901,391	112,957,738	Philippines	13,960	906,061

Chile	632,013	83,835,224	Japan	8,576	354,229
Venezuela	625,997	47,840,179	Singapore	1,272	64,272
Mexico	513,410	48,172,658			



**International ocean freight rose slightly owing to the increasing quantities of imported ores**

International ocean freight market firstly fell down slightly in early April and began to obviously rise from the middle of April owing to the increasing quantities of imported ores, and then slightly slipped down after April 23. The Baltic Dry Index (BDI) once climbed up to 1,897 points on April 23, and then fell down to around 1,786 points at the end of April, up by 140 points over a month ago. From Brazil's Tubarao to China's Beilun/Baoshan, the ocean freight rate of iron ore rose to about US\$18.85/t at the end of April, up by US\$2.875/t over a month ago. Moreover, the freight rate of iron ore from West Australia to China's Beilun/Baoshan reached about US\$7.4/t at the end of April, a slight growth of US\$0.659/t over a month ago. In early May, international ocean freight rate began to rise again.



## Coke & Coal

*Coke prices basically remained stable, but had a small falling in some regions due to the weak domestic steel market*

In April, many steel enterprises' purchasing enthusiasm for coke increased owing to their low stocks. Nevertheless, domestic coke market didn't present expected improvements due to the weak steel market. Consequently, coke prices basically remained stable, but had a small falling in some regions. At the end of April, the factory prices for second-grade metallurgical coke went on falling down to about RMB1,600/t in Shanghai, down by RMB70/t over a month ago.

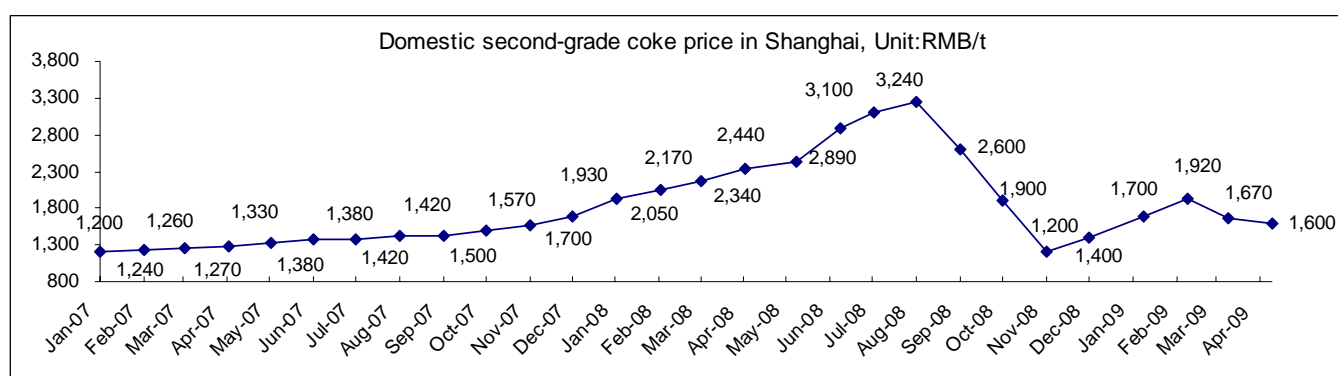
*In April, domestic coal prices experienced different changes*

In April, domestic coking coal market presented falling down as a whole. In early April, a lot of large-scale coal enterprises obviously reduced their ex-factory prices. Nevertheless, the decreasing stocks of cleaned coal and the increasing purchase quantities resulted in the tight supply of coal resources in late April and this promoted the coal price up slightly in a few areas. At the end of April, the prices for coking coal (10 grade) decreased to about RMB1,100/t in Kailuan, Hebei Province, down by RMB150/t. Power coal market ran well in general and the prices rose slightly due to the continual decline of its port stocks. As for heat value 5500Cal/kg power coal, the prices reached at about RMB580/t in Qinhuangdao, a slight rise by RMB40/t over a month ago. As for the ash content 11% pulverized coal injection (PCI), the price also increased to RMB880/t in Handan, Hebei Province at the end of March, up by RMB80/t.

The prices for metallurgical cokes in main markets on May 11 Unit: RMB/t with VAT

Market	Shanxi	Shanghai	Henan	Hebei
Type of Product	The First Grade	Second Grade	Second Grade	Second Grade
Price	1,600-1,650	1,400-1,450	1,600	1,570
Place of Origin	Linfen	Linfen	-	Tangshan

**Note:** the First Grade refers to ash content <12.5% and sulfur content <0.6%, and the Second Grade refers to ash content <13.5% and sulfur content <0.8%.



The prices for various coals in main markets on May 11 Unit: RMB/t

Type of Product	Coking Coal	PCI	Power Coal
Grade	Ten Grade	Ash Content 11%	Heat Value 5500 Cal/kg
Price	1,100	880	590
Place of Origin	Hebei's Kailuan	Hebei's Handan	Qinhuangdao

***Coke outputs declined by 6.8% y-o-y to 25.974Mt in March, and Shanxi's coke outputs slumped by 30.4% y-o-y***

In March, China produced about 25.974 million tons of coke, up by 7.2% over February and a fall of 6.8% compared to the same month of 2008. Shanxi, as the largest coke province in China, turned out coke of 4.918 million tons in March, an apparent decline of 30.4% year-on-year. From January to March, China's outputs of coke totaled about 74,012 million tons, a slight fall of 5.9% year-on-year. Shanxi, Hebei, Shandong and Henan were four big coke provinces with outputs of 14.857 million tons, 9.675 million tons, 7.770 million tons and 4.812 million tons respectively during January to March. The combined coke outputs of the above four provinces reached about 37.114 million tons during that period, accounting for 50.1% of the national coke outputs.

***The coke outputs of major steel mills accounted for 36.1% of the total outputs***

In the first quarter of 2009, the coke outputs from main steel enterprises totaled about 26.753 million tons, accounting for 36.1% of the national coke outputs. Anben I/S Group, Baosteel Group and Wuhan I/S Group were three big coke producers among domestic steel enterprises with coke outputs of 2.988 million tons, 2.739 million tons and 2.404 million tons respectively during January to March. The combined coke outputs of top ten coke producers among steel enterprises reached about 17.325 million tons during that period, taking up 64.8% of domestic main steel enterprises' coke outputs

The top ten coke producers among domestic steel enterprises during January-March, Unit: 1,000t

Enterprises	Jan.- Mar. 09	Jan.- Mar.08	Growth rate, %
1 Anben I/S Group	2,988.1	2,666.9	12.0
2 Baosteel Group	2,738.7	2,570.0	6.6
3 Wuhan I/S Group	2,403.8	2,007.2	19.8
4 Hebei I/S Group	2,294.5	2,017.6	13.7
5 Magang (Group) Holding Co Ltd	1,193.1	1,195.3	-0.2
6 Shandong I/S Group Co Ltd	1,155.1	1,310.2	-11.8
7 Baotou I/S Group Co Ltd	1,145.6	1,098.7	4.3
8 Jiangsu Shagang Group	1,045.3	1,051.3	-0.6
9 Hunan Hualing I/S Group Co Ltd	831.7	708.0	17.5
10 Panzhihua I/S Group	810.0	737.3	9.9
The combined coke outputs of 10 steel enterprises	17,325.4	16,130.6	7.4
The coke outputs of main steel enterprises	26,753.4	26,063.1	2.6
The national coke outputs	74,012.0	78,683.8	-5.9
The proportion of main steel mills' coke output to the total	36.1	33.1	

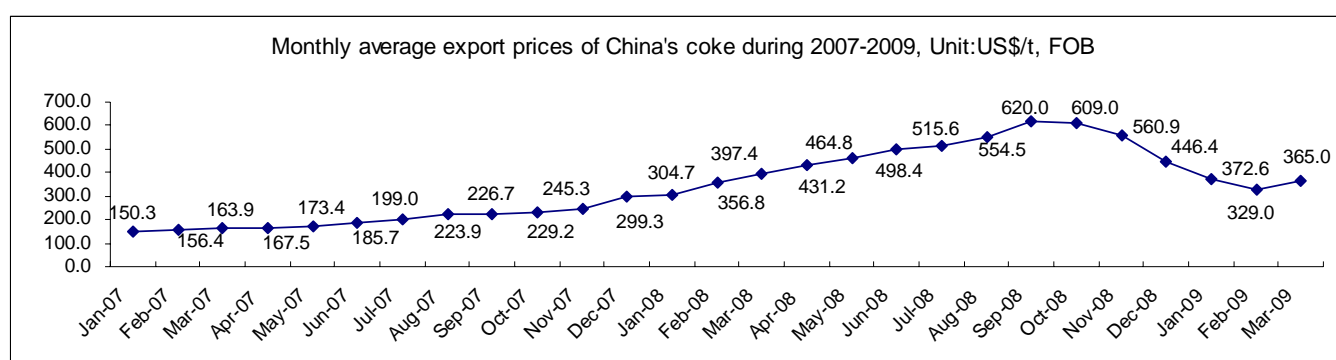
**China's coke exports increased to 52,588 tons in March, and average export prices reached US\$365.0/t**

China's export of coke increased to 52,588 tons in March, up by 96.12% over February and a great fall of 95.8% compared to the same month of 2008. The export prices for coke presented a few rise and the average export price for various cokes reached to US\$365.0/t in March.

Shanxi is the largest coke export province in China. In the first three months of 2009, Shanxi Province exported coke of 90,736 tons, accounting for 57.1% of the national coke export.

**China's exports of coke totaled about 158,830 tons in March. The coke exports to Japan, India, and South Korea taking up 36.5%, 31.0% and 11.3% separately of the total exports**

During January-March, China's exports of coke totaled about 158,830 tons, a large decline of 94.6% year-on-year. Japan, India, South Korea and Thailand were four big importers of China's coke. China's coke exports to the above four countries were about 58,005 tons, 49,179 tons, 18,027 tons and 6,386 tons respectively during January-March, taking up 36.5%, 31.0%, 11.3% and 4.0% separately of the national coke exports.



China's export quantities and prices of coke during January- March

	2009		2008	
	Export Quantity (1,000t)	Price (US\$/t, FOB)	Export Quantity (1,000t)	Price (US\$/t, FOB)
January	79.4	372.6	959.3	304.7
February	26.8	329.0	729.9	356.8
March	52.6	365.0	1,244.0	397.4
January- March	158.9	362.7	2,933.3	357.0

China's coke exports by country during January- March

Country	Quantity (ton)	Value (US\$)	Country	Quantity (ton)	Value (US\$)
<b>Total</b>	<b>158,830</b>	<b>57,612,082</b>	Saudi Arabia	1,414	810,329
Japan	58,005	23,251,118	Philippines	752	307,913
India	49,179	15,739,196	UAE	511	189,148
South Korea	18,027	7,241,288	Bangladesh	436	186,846
Thailand	6,386	2,709,255	Italy	275	154,000
Netherlands	4,944	1,631,520	Iran	181	63,210
Chinese Taiwan	4,396	605,679	Nigeria	151	21,168



NDRK	3,737	583,246	Sri Lanka	121	49,799
Indonesia	3,388	1,307,680	Turkey	102	47,874
Pakistan	2,726	879,769	USA	40	16,070
Brazil	2,533	1,181,010	Peru	30	16,323
Malaysia	1,496	619,641			

*Coke apparent consumption totaled about 73.8Mt during January-March, a decline of 5.8% y-o-y*

*Coal outputs increased by 10.3% y-o-y to 233.43Mt in March*

*China's coal imports increased greatly by 37.4% to 5.72Mt, moreover, coal exports increased by 57% y-o-y to 2.27Mt in March*

*China's coking coal imports increased by 44.3% m-o-m to 1.909Mt in March, and totaled about 3.445Mt during January-March*

*China's coking coal exports fell down greatly by 88.0% m-o-m to 3,400 tons in March, and totaled 69,827 tons during January-March*

During January-March, Chinese apparent consumption of coke totaled about 73.853 million tons, a decline of 5.8% year-on-year.

In March, China produced about 233.43 million tons of coal, a rise of 10.3% year-on-year. During January to March, China's outputs of coal totaled about 602.339 million tons, a slight increase of 6.3% year-on-year.

In March, China imported about 5.721 million tons of coal, a rise of 37.4% compared to the same month of 2008, and the average import price was US\$90.7/t. China's imports of coal increased by 20.1% year-on-year to about 13.59 million tons in the first three months of 2009, and the average import price was US\$86.3/t during the period. Meanwhile, China exported about 2.269 million tons of coal in March, a rise of 57% year-on-year, and the average export price was US\$119.8/t. During January to March, total exports of coal reached about 7.377 million tons, a decline of 28% year-on-year, and the average export price was US\$127.9/t during the period.

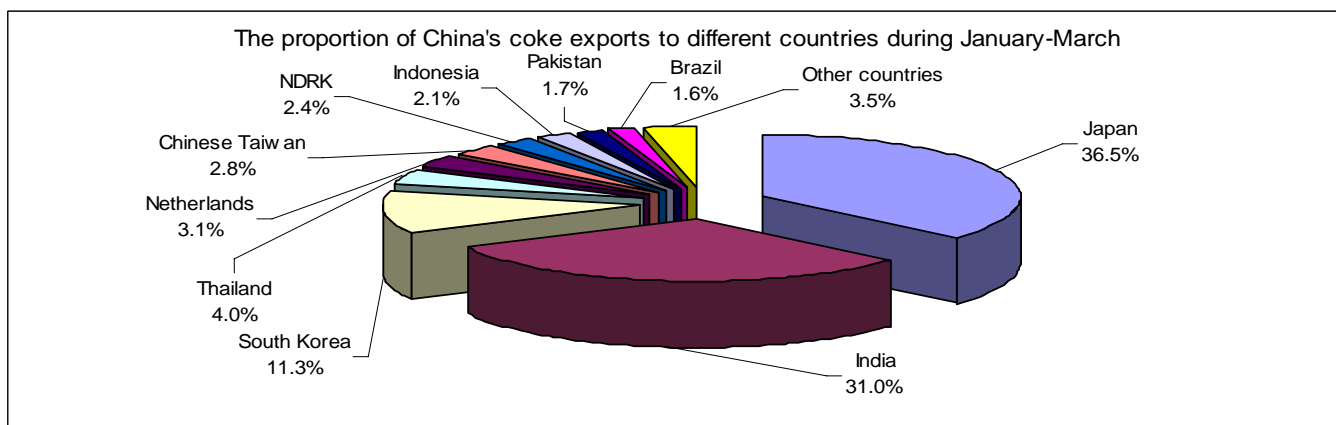
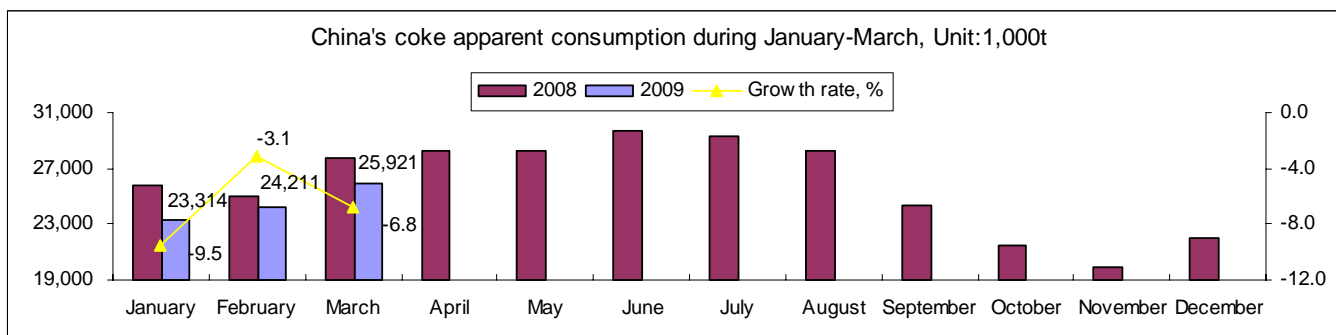
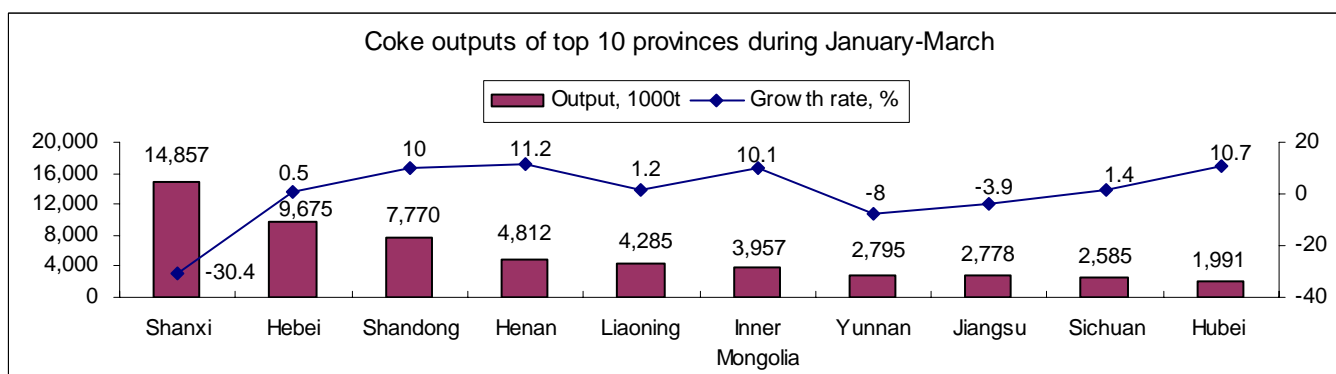
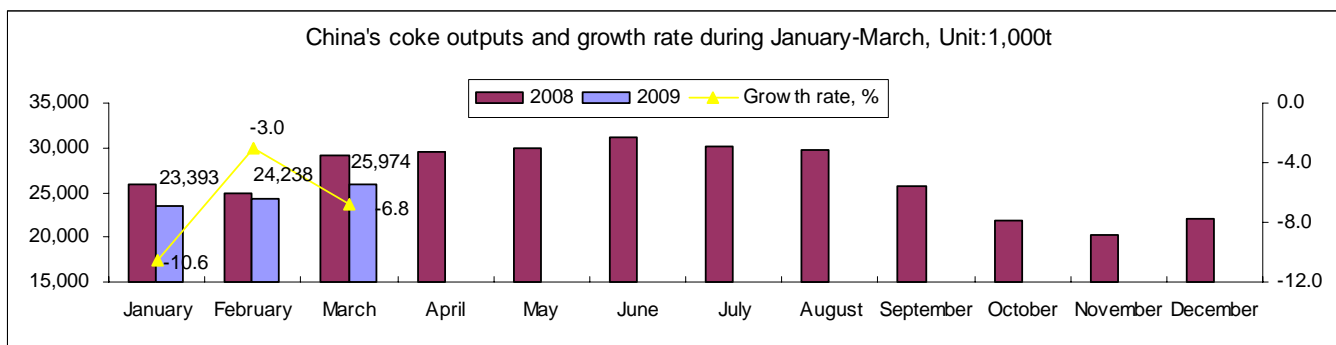
In March, China imported coking coal of 1.909 million tons, a rise of 44.3% over February. China's imports of coking coal amounted to about 3.445 million tons during January-March. Australia, Canada and Indonesia were the main source countries. China's imports of coking coal from the above three countries were about 2.410 million tons, 547,989 tons and 221,321 tons respectively during January-March, taking up 70.0%, 15.9% and 6.4% separately of the total coking coal imports.

In March, China exported coking coal of 3,400 tons, a great drop of 88.0% over February. Total exports of coking coal reached about 69,827 tons during January-March. Japan and South Korea were the main importers. China's exports of coking coal to the above two countries were about 38,143 tons and 31,684 tons respectively during that period, accounting for 54.6% and 45.4% of the total coking coal exports.

#### China's import and export of coking coal by country during January-March

Import			Export		
Country	Quantity (ton)	Value (US\$)	Country	Quantity (ton)	Value (US\$)
<b>Total</b>	<b>3,444,685</b>	<b>522,674,143</b>	<b>Total</b>	<b>69,827</b>	<b>16,376,870</b>
Australia	2,409,934	378,457,326	Japan	38,143	11,711,038
Canada	547,989	82,510,222	South Korea	31,684	4,665,832

Indonesia	221,321	27,952,675
Mongolia	148,086	4,076,564
Russia	56,033	21,383,072
New Zealand	38,500	5,297,537



## Macro-economy & Policy

***China's trade surplus added up to US\$75.43bn in January-April, a rise of 32.4% y-o-y***

***The import and export values of China's general trade amounted to about US\$84.37bn in April, a fall of 21.3% y-o-y***

***In April, China's export values of electromechanical products reached about US\$54.47bn, a rise of 6.1% over March. Meanwhile, the import values of industrial products grew by 14.6% m-o-m to about US\$57.25bn***

According to the latest data from the General Administration of Customs, China's foreign trade was about US\$170.73 billion in April, a fall of 22.8% compared to the same month last year. Among them, the exports declined by 22.6% year-on-year to about US\$91.94 billion and the imports dropped by 23% year-on-year to about US\$78.8 billion. In the first four months of 2009, China's foreign trade totaled about US\$599.41 billion, down by 24.3% compared with the same period of last year. Among them, the exports fell down by 20.5% year-on-year to about US\$337.42 billion and the imports declined by 28.7% year-on-year to about US\$261.99 billion. China's trade surplus added up to about US\$75.43 billion during January-April, an increase of 32.4% year-on-year.

In April, China's general trade sustained stable growth over the previous month. The import and export values of China's general trade amounted to about US\$84.37 billion in April, a fall of 21.3% year-on-year. Meanwhile, China's processing trade fell down by 24.8% year-on-year to about US\$68.17 billion.

In April, EU is still the largest trade partner of China with the foreign trade totaling about US\$27.3 billion, a rise of 8.1% over March and a fall of 24.1% year-on-year. Meanwhile, the total values of bilateral trade between China and the USA reached about US\$23.76 billion, a growth of 9.9% over the previous month and a drop of 17.1% year-on-year. Moreover, the foreign trade between China and Japan amounted to about US\$18.45 billion in that month, an increase of 10.3% over March and a fall of 23.8% year-on-year.

In April, the import and export values of foreign trade in Guangdong totaled about US\$47.14 billion, a decline of 18.1% year-on-year. Meanwhile, the foreign trade values in Jiangsu, Shanghai and Beijing reached about US\$25.81 billion, US\$21.65 billion and US\$16.25 billion respectively, down by 24.8%, 26.4% and 26.9% year-on-year.

In April, China's export values of electromechanical products reached about US\$54.47 billion, a rise of 6.1% over March and a decline of 22.2% year-on-year.

In April, China's import values of primary products amounted to about US\$21.55 billion, a considerable growth of 16.6% over March and a drop of 32.4% year-on-year. Of which, the imports of crude oil grew by 3.7% month-on-month and 13.6% year-on-year to about 16.17 million tons, and the imports of finished oil reached about 3.70 million tons in April, a great rise of 21.1% over March and up by 2.6% year-on-year. Meanwhile, the import values of industrial products grew by 14.6% month-on-month to about US\$57.25 billion. Of which, the import values of electromechanical products rose by 12.4% month-on-month to about US\$38.39 billion, and the imports of automobile reached 26,000 units, a rise of 16.4% month-on-month.

***Fixed asset investment kept a high growth of 30.5%***

According to the information from NBS, China's fixed asset investment in urban area was 3.7082 trillion RMB during January-April, a rise of 30.5% year-on-year mainly driven by the investment of government. Of the total, state-owned and state share-control enterprises completed about 1605.5bn RMB, a rise of 39.3% year-on-year. About 729.0bn RMB was invested in real estate, only up 4.9%.

In coal exploring and dressing industry, the investment went up by 36.6% year-on-year to 46.4bn RMB. As for oil and natural gas exploring, the investment rose by 10.1% to 49.2bn RMB. In rail transportation, the investment rose by 94.2% to 96.7bn RMB. In ferrous metal smelting and rolling, the investment rose by 4.7% to 81.8bn RMB. In nonferrous metal exploiting, smelting and rolling, the investment surged by 26.3% to 55.6bn RMB.

By the end of April, there were 172,473 projects under construction, about 34,597 more than a year earlier, and total investment into these projects are planned to be 24.8893 trillion RMB, up by 29.8% year-on-year. The number of newly started projects was 86,420, about 26,744 more year-on-year. Total investment in newly started projects soared by 90.7% to 3.6797 trillion RMB.

***CPI and PPI dropped by 1.5% and 6.6% in April***

According to the latest information from NBS, CPI (Customer Price Index) went down by 1.5% year-on-year in April, about 1.7% in urban and 1.0% in rural areas respectively. During January-April, the accumulative CPI dropped by 0.8% year-on-year.

PPI (Producer Price Index) slumped by 6.6% in April year-on-year. The ex-factory price of crude oil fell by 53.6% last month. The price of gasoline went up by 4.6%, but those of diesel and kerosene went down by 32.5% and 11.7% respectively. The factory price for raw coal rose with 8.9%. As for the products of ferrous metal smelting, rolling and processing, the prices dropped by 18.7% year-on-year. The factory prices for products in non-ferrous metal smelting, rolling and processing showed downwards by 25.7%. Factory prices for aluminium, lead, zinc and copper fell by 17.3%, 36.3%, 35.6% and 38.0% respectively. The accumulative PPI went down by 5.1% y-o-y in Jan.-Apr.

***Industrial production grew by 7.3% in April***

The industrial output value of domestic industrial enterprises with certain business scales grew up by 7.3% in April y-o-y, a fall of 8.4 percentage points compared with the growth rate in the same month of last year. Outputs of raw coal and oil went up by 7.9% and 0.8% y-o-y to 230Mt and 15.594Mt respectively and that of electricity was down by 3.5% to 271.29bn kWh last month. The outputs of pig iron and finished steel products rose by 0.4% and 2.6% to 41.63Mt and 52.92Mt respectively, but that of crude steel fell by 3.9% to 43.41Mt. The output of automobile was 1.181million units, a rise of 17.9% y-o-y. The turnout of cement grew by 12.9% to 150Mt. The sales ratio of industrial products was 97.83%, a rise of 0.05 percentage points, y-o-y. Total industrial enterprises achieved RMB566.21bn RMB in value of exports, down by 14.3%.

## Industry News

### *Net imports of steel products were still seen in April*

According to the latest statistics from the General Administration of Customs, China's steel product export was 1.41Mt in April, a fall of 70.5% y-o-y and 15.6% m-o-m. During Jan-Apr, total export of steel products dropped by 59.5% y-o-y to 6.55Mt. The export value of steel products totaled US\$7.49bn in the first four months, down by 47.8% year-on-year. The import of steel products was 1.62Mt in April, up by 7.77% y-o-y and 27.6% m-o-m. During January-April, steel product imports amounted to 4.85Mt, down by 14.5% y-o-y, and the import value was \$5.98bn, down by 20.5% y-o-y. As for semi-finished steel, the export was almost zero last month. The import was 670,000t in April, 210,000t more than that in March. Total import and export were 1.57Mt and less than 10,000t during the first four months, up by 2296.5% and down by 97.7% year-on-year respectively. Net imports of steel products were 210,000t in April.

The export of coke was 20,000t in April, 30,000t less than that in March. Total export of coke was 180,000t during January-April, down by 95.9% year-on-year. The export value of coke totaled \$65.048 million, down by 96.0% year-on-year. The import of iron ore was 57Mt in April with an increase of 33% year-on-year and 9.4% month-on-month. During January-April, the import of iron ore was 188.46Mt, up by 22.9% y-o-y. Total import value of iron ore was \$14.98bn, down by 26.6% y-o-y.

### *Apparent consumption of stainless steel fell by 5.17% in 2008,*

According to the information from the stainless steel annual conference, on April 23, held by the Stainless Steel Branch of Special Steel Enterprise Association of China, the apparent consumption of stainless steel was 6.24Mt in 2008, a reduction of 340,000t or 5.17% y-o-y. In Q1 2009, stainless steel output was 1.68Mt, down by 14.82% y-o-y, and the apparent consumption was 1.7Mt, down by 6.86%.

### *CISA is deeply dissatisfied and absolutely against U.S. steel pipe investigation*

The U.S. Department of Commerce, on April 29, launched anti-dumping and anti-subsidiary investigation on Chinese OCTG (casing and welded steel pipe) concerning US\$2.7bn, being the biggest anti-dumping and anti-subsidiary case of China. Over 200 Chinese seamless pipe and welded pipe producers are involved in this case. Once it is put into effect, Chinese steel pipe industry will suffer serious losses. CISA is deeply dissatisfied and absolutely against it. CISA believes that the goal of some American steel enterprises taking this kind of measure is only to shift their crisis on to Chinese firms. On the other hand, they also dump their steel products into Chinese market. CISA appeals to the government to safeguard the just rights of Chinese steel industry and enterprises and to take all active measures under the WTO regulations to respond to America.

***NDRC: focal points of energy saving and emission reduction***

The work of energy saving and emission reduction is essential for the sustainability of economy; moreover, it is an important way to ensure the economy develops at a stable and faster rate. The focal points of energy saving and emission reduction are following:

The government will absolutely reject the duplicate construction projects with energy-intensive and high emission and make some restrictions with environmental protection and capital proportion to newly applied projects. Some measures will also be taken to speed up eliminating backward capacities, i.e. closing 15000MW or smaller coal-fired power generation units, getting rid of 10Mt backward ironmaking capacities and 6Mt steelmaking capacities. By 2011, another 72Mt ironmaking and 25Mt steelmaking should be eliminated. Besides, the government will pay more attention to important projects, concerning recycling economy, industrial pollutant harness etc.

***New 1bn ton V-Ti bearing magnetite ore is proven in Chengde***

According to the information from the Bureau of Geological Exploration and Development of Hebei province, a new 1bn ton V-Ti bearing magnetite ore bed is found in Chengde, Hebei province, becoming the biggest area of this material in North China with total proven deposits of 4.5bn tons. It is expected that Chengde would have annual capacities of 460,000t vanadium slag, 250,000t titanium concentrate fine and 12Mt V-Ti alloy by 2010. Its V-Ti products would take market shares of over 50% in China.

***Domestic iron ore demand to fall by 60Mt this year***

Mr. Zou Jian, the chairman of Metallurgical Mine Association of China, recently forecasted that China's demand on iron ore will fall by about 60Mt in 2009 and the imports of iron ore is estimated to decrease to 350Mt, down by 21% y-o-y. He also predicted that domestic output of iron ore would reach 860-880Mt, a bit more than that in 2008.

***Shanxi lifts RMB30-50/t in coke price from May***

At present, coke inventories in coke plants and steel mills have reduced sharply, but coke plants are still in deficits. In view of this situation, Shanxi Coke Enterprises Union decided to take some measures in May to ensure the interests of coke producers.

Every coke enterprise should comply with the measure of output limitation to prevent coking coal prices from going up again. Started from May 1st, coke prices in Hebei, Shandong and Inner Mongolia have been up by RMB30/t on the price level of April, but in Shanxi and Shaanxi, coke prices are up by RMB60/t.

According to the latest information, Hebei Coke Association lifted another RMB50/t for local coke from May due to the price rising of coking coal.

***Chinese ship completions grew by 45.5% in Q1***

Chinese ship industry achieved good result in the first quarter of 2009, according to the information from the Ministry of Industry and Information Technology of China. Ship completions were 6.36M DWT in Q1 2009, a rise of 45.5% y-o-y. New orders were about 790,000 DWT, up by 94%. By the end of March, the total order-book of ship enterprises was 199.34M DWT, up by 12.7%.

During the same period, Chinese ship enterprises with certain business scale completed RMB114.1bn in gross output value, up by 42.9% y-o-y, consisting of RMB87.2bn in ship manufacturing, RMB12.4bn in ship auxiliary facility manufacturing and RMB14.4bn in ship repairing and dismantling.

***WISCO signed an agreement with WPG on iron ore development***

WISCO signed a frame agreement with WPG, an Australian iron ore company, on iron ore development on April 29th. WISCO plans to invest about AU\$45 million to acquire 50% shares of the new JV to develop the iron ore mine in HawkNest. WISCO will play a leading role in the exploring, feasibility study, engineering design and construction of the project. It is good for WISCO to control the risk of this overseas investment. This overseas project is beneficial for WISCO to get a stable ore supply.

**Statement by Chief Editor**

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**Output, import, export and apparent consumption of China's finished steel products during January-March**

**Unit: 1,000t**

Type of products	Output	Import	Export	Net export	Apparent consumption
<b>Total of finished steels</b>	<b>144,728.9</b>	<b>3,231.6</b>	<b>5,136.7</b>	<b>1,905.1</b>	<b>142,823.8</b>
Rail steel	1,484.5	39.4	145.9	106.5	1,378.0
<b>Long products</b>	<b>69,261.2</b>	<b>207.7</b>	<b>620.8</b>	<b>413.0</b>	<b>68,848.2</b>
Large section	2,195.3	57.0	132.7	75.6	2,119.7
Small & medium section	7,953.3	11.9	27.3	15.4	7,937.9
Bar	11,491.8	50.4	170.7	120.3	11,371.5
Rebar	26,981.4	9.8	110.4	100.6	26,880.8
Wire rod (wire)	20,639.4	78.6	179.7	101.1	20,538.3
<b>Flat products</b>	<b>60,792.5</b>	<b>2,754.3</b>	<b>2,154.3</b>	<b>-600.0</b>	<b>61,392.5</b>
<i>Total of medium (heavy) plate</i>	<i>31,124.5</i>	<i>464.6</i>	<i>1,165.3</i>	<i>700.7</i>	<i>30,423.8</i>
Ultra heavy plate	1,224.5	18.4	61.7	43.2	1,181.3
Total of medium heavy strip	29,900.0	446.1	1,103.7	657.5	29,242.5
Heavy plate	4,425.9	72.7	232.9	160.2	4,265.7
Medium plate	7,719.0	195.6	574.3	378.7	7,340.3
Medium & heavy wide strip	17,755.1	177.8	296.5	118.6	17,636.5
<i>Sheet (wide strip)</i>	<i>19,572.8</i>	<i>2,217.9</i>	<i>947.6</i>	<i>-1,270.3</i>	<i>20,843.1</i>
Total of HR sheet (strip)	6,775.8	607.8	121.8	-486.1	7,261.9
HR sheet	2,184.9	83.2	68.7	-14.5	2,199.4
Hot wide strip	4,590.9	524.7	53.1	-471.6	5,062.5
Total of CR sheet (strip)	7,318.8	755.8	121.8	-633.9	7,952.7
CR sheet	3,050.9	98.4	19.9	-78.5	3,129.4
CR wide strip	4,267.9	657.4	101.9	-555.4	4,823.3
Coated-sheet (strip)	3,670.3	593.8	325.4	-268.4	3,938.7
Color-coated sheet(strip)	891.8	94.2	348.6	254.4	637.4
Electric steel (strip)	916.1	166.3	30.0	-136.3	1,052.4
<i>Narrow strip</i>	<i>10,095.2</i>	<i>71.9</i>	<i>41.5</i>	<i>-30.4</i>	<i>10,125.6</i>
HR	8,903.2	20.4	17.1	-3.2	8,906.4
CR	1,192.0	51.5	24.3	-27.2	1,219.2
<b>Pipe</b>	<b>10,733.6</b>	<b>179.8</b>	<b>1,614.2</b>	<b>1,434.4</b>	<b>9,299.2</b>
Seamless pipe	4,715.3	97.5	861.1	763.6	3,951.7
Welded Pipe	6,018.3	82.3	753.1	670.8	5,347.5
Others	2,456.6	49.5	474.1	424.5	2,032.1

**Pig Iron Outputs of Key Large & Medium I/S Enterprises in March 2009**  
(To be continued)

Unit: 1,000t

	Enterprises	Mar. 2009	Jan.-Mar. 2009	Jan.-Mar. 2008	Growth rate,%
1	Shougang Group	1,258.1	3,655.9	3,999.6	-8.6
	<i>Incl: Shougang Corp</i>	977.7	2,959.0	3,287.7	-10.0
	<i>Shuicheng I/S (Group) Co Ltd</i>	280.4	696.9	711.9	-2.1
2	Tianjin Steel Pipe Corp	61.3	177.4	205.9	-13.8
3	Tiangang Group Co Ltd	353.6	994.1	1,042.7	-4.7
4	Tiantie Metallurgy Group Co Ltd	429.3	1,235.0	1,142.0	8.1
5	Tianjin Rongcheng United I&S Group	241.5	699.0	757.6	-7.7
6	Hebei I/S Group	2,720.2	7,946.1	7,215.8	10.1
	<i>Incl: Tangshan I/S Group Co Ltd</i>	1,259.4	3,746.8	3,678.2	1.9
	<i>Handan I/S Group Co Ltd</i>	625.8	1,777.5	1,344.3	32.2
	<i>Xuanhua I/S Group Co Ltd</i>	482.6	1,397.5	1,132.6	23.4
	<i>Chengde I/S Group Co Ltd</i>	352.4	1,024.3	1,060.7	-3.4
7	Xinxiang Ductile Iron Pipes Co Ltd	333.0	1,001.9	924.7	8.4
8	Shijiazhuang I/S Co Ltd	150.7	395.0	484.0	-18.4
9	Xingtai I/S Group Co Ltd	235.0	670.3	709.9	-5.6
10	Beijing Jianlong Industrial Co Ltd	552.1	1,579.6	1,641.1	-3.8
	<i>Incl: Fushun Xingangtie I/S Co Ltd</i>	200.7	641.1	587.7	9.1
11	Hebei Jinxi I/S Co Ltd	546.9	1,678.4	1,066.9	57.3
12	Tangshan Guofeng I/S Co Ltd	615.4	1,706.0	1,793.8	-4.9
13	Delong I/S Co Ltd	228.3	636.6	752.0	-15.4
14	Hebei Jingye Group Co Ltd	304.3	939.3	775.6	21.1
15	Handan Zongheng I&S Group Co Ltd	362.3	1,122.4	680.3	65.0
16	Hebei Dongshan I/S Metallurgical Co Ltd	47.4	142.4	184.0	-22.6
17	Hebei Wenfeng I/S Co Ltd	249.9	721.0	692.7	4.1
18	Hebei Xinjin I/S Co Ltd	200.6	796.1	521.5	52.7
19	Tangshan Ganglu I/S Co Ltd	524.8	857.5	668.6	28.3
20	Taiyuan I/S Group Co Ltd	706.3	2,021.3	1,868.4	8.2
	<i>Incl: Shanxi Xinlingang I/S Co Ltd</i>	93.6	270.8	283.4	-4.5
21	Changzhi I/S Group Co Ltd	170.3	487.1	537.1	-9.3
22	Shanxi Haixin I/S Co Ltd	185.7	492.1	690.9	-28.8
23	Shanxi Zhongyang I&S Co Ltd	129.9	364.1	396.1	-8.1
24	Shanxi Zhongyu I&S Co Ltd	89.4	262.2	169.1	55.1
25	Baotou I/S Group Co Ltd	843.9	2,460.7	2,297.4	7.1
26	Anben I/S Group	2,276.1	6,591.4	5,973.2	10.4
	<i>Incl: Anshan I&amp;S Group Co Ltd</i>	1,494.5	4,427.1	4,025.4	10.0
	<i>Benxi I&amp;S Group Co Ltd</i>	781.6	2,164.4	1,947.9	11.1
27	Beitai I/S Group Co	595.5	1,752.8	1,652.5	6.1
28	Lingyuan I/S Group Co Ltd	250.6	720.7	573.1	25.8
29	Tonghua I/S Group Co Ltd	359.0	1,017.6	1,554.6	-34.5
30	Xilin I/S Group Co Ltd	176.5	482.4	331.0	45.7
31	Baosteel Group Corp Ltd	2,803.3	7,371.6	8,189.2	-10.0
	<i>Incl: Xinjiang Bayi I&amp;S Group Co Ltd</i>	409.2	1,101.7	754.8	46
	<i>Guangdong I/S Shaoguan I/S Group</i>	295.2	829.8	1,102.6	-24.7
	<i>Guangdong I/S Guangzhou I/S Group</i>	91.4	221.2	275.2	-19.6
	<i>Ningbo I/S Co Ltd</i>	177.8	498.8	535.8	-6.9
32	Nanjing I/S Group Co Ltd	509.4	1,439.1	1,281.1	12.3
33	Jiangsu Shagang Group	1,626.7	4,724.9	4,693.9	0.7
	<i>Incl: Jiangsu Shagang Group Co Ltd</i>	973.8	2,824.5	2,749.2	2.7
	<i>Jiangsu Huaigang Special Steel Co Ltd</i>	326.8	791.1	889.0	-11.0
	<i>Jiangsu Yonggang Group Co Ltd</i>	277.4	888.0	876.7	1.3
	<i>Xinrui Special Steel Co Ltd</i>				
		48.7	221.3	179.0	23.6

**Pig Iron Outputs of Key Large & Medium I/S Enterprises in March 2009  
(The end)**

Unit: 1,000t

	Enterprises	Mar. 2009	Jan.-Mar. 2009	Jan.-Mar. 2008	Growth rate,%
34	Jiangyin Xingcheng Special Steel Co Ltd	155.1	501.8	498.2	0.7
35	Jiangsu Suzhou I/S Group Co Ltd	29.6	127.3	215.9	-41.0
36	Changzhou Zhongtian I/S Co Ltd	307.5	860.2	408.6	110.5
37	SAINT-GOBAIN (Xuzhou) Pipelines	40.8	111.1	141.9	-21.7
38	Jiangsu Xixing Group	86.1	250.8	252.3	-0.6
39	Hangzhou I/S Group Co	223.6	652.9	744.4	-12.3
40	Magang (Group) Holding Co Ltd	1,160.6	3,264.3	3,404.3	-4.1
	<i>Incl: Maanshan I/S Co Ltd</i>	1,160.6	3,264.3	3,404.3	-4.1
41	Xinyu I/S Co Ltd	432.3	1,245.1	1,159.8	7.4
42	Nanchang I/S Co Ltd	162.6	495.6	505.3	-1.9
43	Pingxiang I/S Co Ltd	448.5	1,257.4	813.7	54.5
44	Fujian Sangang (Group) Co Ltd	407.3	1,194.4	1,149.4	3.9
45	Shandong I/S Group Corp	1,761.4	5,098.1	5,857.7	-13.0
	<i>Incl: Jinan I/S Group Corp</i>	713.8	2,229.5	2,770.5	-19.5
	<i>Laiwu I/S Group Co Ltd</i>	928.4	2,507.8	2,710.3	-7.5
	<i>Zhangdian I&amp;S Works</i>	75.2	219.4	240.0	-8.6
46	Qingdao I/S Holding Group Co Ltd	225.3	705.5	846.1	-16.6
47	Shandong Taishan I&S Group Co Ltd	178.6	550.8	587.3	-6.2
48	Jinan Gengchen I&S Co Ltd	60.5	152.3	204.7	-25.6
49	Shandong Weifang I&S Group Ltd	198.4	566.5	560.3	1.1
50	Rizhao I&S Holding Co Ltd	1,074.4	3,001.0	2,810.2	6.8
51	Anyang I/S Group Co Ltd	685.8	1,851.2	2,065.9	-10.4
52	Henan Jiyuan I/S Group Co Ltd	202.9	585.2	533.8	9.6
53	Wuhan I/S (Group) Co	2,238.1	6,595.3	6,398.5	3.1
	<i>Incl: Wuhan I/S Co Ltd</i>	1,015.8	3,093.7	3,426.3	-9.7
	<i>Kunming I&amp;S Co Ltd</i>	424.3	1,131.3	1,219.0	-7.2
	<i>Echeng I/S Co Ltd</i>	214.2	626.6	567.0	10.5
	<i>Guangxi Liuzhou I/S Group Co Ltd</i>	583.8	1,743.8	1,186.3	47.0
54	Hubei Xinyegang Co Ltd	123.0	318.2	404.3	-21.3
55	Hunan Valin I/S Group Co Ltd	818.7	2,404.5	2,075.1	15.9
	<i>Incl: Xiangtan I/S Co Ltd</i>	490.8	1,419.2	1,134.0	25.2
	<i>Lianyuan I/S Group Co Ltd</i>	327.9	985.2	941.1	4.7
56	Lengshuijiang I&S Works	219.4	616.2	434.8	41.7
57	Chongqing I/S Group Co Ltd	275.8	773.4	827.4	-6.5
58	Panzhuhua I/S Group Co Ltd	722.5	2,038.2	1,880.5	8.4
	<i>Incl: Pangang I&amp;S Co Ltd</i>	500.0	1,433.6	1,299.8	10.3
	<i>Chengdu I/S Co Ltd</i>	141.7	375.0	383.7	-2.3
59	Sichuan Chuanwei I/S Group Co Ltd	222.9	707.7	619.7	14.2
60	Sichuan Dazhou I/S Group Co Ltd	158.9	424.5	431.8	-1.7
61	Shaanxi Lueyang I/S Co Ltd	29.0	120.9	95.2	27.0
62	Shaanxi Longmen I/S (Group) Co Ltd	224.3	709.8	464.3	52.9
63	Jiuquan I/S Group Co Ltd	559.9	1,543.4	1,633.1	-5.5
64	Xining Special Steel Group Co Ltd	86.3	247.2	253.2	-2.4
65	Yingkou Medium Plate Plant	111.8	330.2	627.2	-47.4
	<b>Total</b>	<b>33,769.1</b>	<b>96,442.7</b>	<b>94,371.0</b>	<b>2.2</b>

**Crude Steel Outputs of Key Large & Medium I/S Enterprises in March 2009**  
(To be continued)

Unit: 1,000t

	Enterprises	Mar. 2009	Jan.-Mar. 2009	Jan.-Mar. 2008	Growth rate,%
1	Shougang Group	1,262.3	3,713.7	4,216.2	-11.9
	<i>Incl: Shougang Corp</i>	984.7	3,002.7	3,441.5	-12.8
	<i>Shuicheng I/S Group Co Ltd</i>	277.6	711.0	774.8	-8.2
2	Tianjin Steel Pipe Corp	182.1	526.8	560.5	-6.0
3	Tiangang Group Co Ltd	370.2	1,045.3	1,048.8	-0.3
4	Tiantie Metallurgy Group Co Ltd	419.6	1,229.7	1,211.3	1.5
5	Tianjin Rongcheng United I&S Group	237.3	670.0	716.5	-6.5
6	Hebei I/S Group Co Ltd	2,762.0	8,209.7	8,210.2	0.0
	<i>Incl: Tangshan I/S Group Co Ltd</i>	1,199.0	3,560.6	3,819.4	-6.8
	<i>Handan I/S Group Co Ltd</i>	606.8	1,755.6	1,352.0	29.9
	<i>Wuyang I/S Group Co Ltd</i>	156.3	579.6	775.3	-25.2
	<i>Xuanhua I/S Group Co Ltd</i>	440.7	1,292.7	1,196.7	8.0
	<i>Chengde I/S Group Co Ltd</i>	359.3	1,021.2	1,066.7	-4.3
7	Xinxing Ductile Iron Pipes Co Ltd	230.7	739.9	680.0	8.8
8	Shijiazhuang I/S Co Ltd	136.5	362.2	495.6	-26.9
9	Xingtai I/S Group Co Ltd	236.9	658.1	684.0	-3.8
10	Beijing Jianlong Industrial Co Ltd	532.4	1,565.9	1,671.2	-6.3
	<i>Incl: Fushun Xingangtie I/S Co Ltd</i>	210.7	674.1	616.1	9.4
11	Hebei Jinxi I/S Co Ltd	497.4	1,530.9	1,097.6	39.5
12	Tangshan Guofeng I/S Co Ltd	564.8	1,671.2	1,704.3	-1.9
13	Delong I/S Co Ltd	203.0	586.5	709.2	-17.3
14	Hebei Jingye Group Co Ltd	286.1	894.9	746.5	19.9
15	Handan Zongheng I&S Group Co Ltd	406.7	1,244.6	697.7	78.4
16	Hebei Dongshan I/S Metallurgical Co Ltd	44.7	137.4	171.3	-19.8
17	Hebei Wenfeng I/S Co Ltd	246.0	720.9	716.6	0.6
18	Hebei Xinjin I/S Co Ltd	201.6	815.1	535.6	52.2
19	Tangshan Ganglu I/S Co Ltd	176.9	493.4	632.0	-21.9
20	Taiyuan I/S Group Co Ltd	804.7	2,362.5	2,312.4	2.2
	<i>Incl: Shanxi Xinlingang I/S Co Ltd</i>	103.5	307.1	360.6	-14.8
21	Changzhi I/S Group Co Ltd	157.5	460.8	555.3	-17.0
22	Shanxi Haixin I/S Co Ltd	165.9	444.3	644.6	-31.1
23	Shanxi Zhongyang I&S Co Ltd	125.3	348.2	374.3	-7.0
24	Shanxi Zhongyu I&S Co Ltd	86.1	266.4	176.8	50.7
25	Baotou I/S Group Co Ltd	870.6	2,554.4	2,342.8	9.0
26	Anben I/S Group	2,221.4	6,576.1	6,023.0	9.2
	<i>Incl: Anshan I&amp;S Group Co Ltd</i>	1,467.1	4,454.0	4,072.6	9.4
	<i>Benxi I&amp;S Group Co Ltd</i>	754.3	2,122.1	1,950.5	8.8
27	Beitai I/S Group Co	585.4	1,720.8	1,603.7	7.3
28	Northeast Special Steel (Group) Co Ltd	143.1	335.0	414.0	-19.1
29	Lingyuan I/S Group Co Ltd	261.7	731.8	602.3	21.5
30	Tonghua I/S Group Co Ltd	372.5	1,038.2	1,566.5	-33.7
31	Xilin I/S Group Co Ltd	193.8	516.0	439.2	17.5
32	Baosteel Group Corp Ltd	3,098.3	8,142.9	9,883.8	-17.6
	<i>Incl: Xinjiang Bayi I&amp;S Group Co Ltd</i>	413.6	1,131.0	1,103.7	2.5
	<i>Guangdong I/S Shaoguan I/S Group</i>	303.2	847.3	1,130.9	-25.1
	<i>Guangdong I/S Guangzhou I/S Group</i>	215.1	531.9	808.3	-34.2
	<i>Ningbo I/S Co Ltd</i>	183.3	506.9	564.6	-10.2
33	Nanjing I/S Group Co Ltd	556.7	1,565.8	1,470.9	6.5
34	Jiangsu Shagang Group	1,917.6	5,596.5	5,819.5	-3.8
	<i>Incl: Jiangsu Shagang Group Co Ltd</i>	1,237.3	3,606.5	3,568.1	1.1
	<i>Jiangsu Huaigang Special Steel Co</i>	329.9	828.6	946.1	-12.4
	<i>Jiangsu Yonggang Group Co Ltd</i>	295.6	919.3	971.4	-5.4
	<i>Xinrui Special Steel Co Ltd</i>	54.8	242.0	333.9	-27.5

**Crude Steel Outputs of Key Large & Medium I/S Enterprises in March 2009**  
(The end)

Unit: 1,000t

	Enterprises	Mar. 2009	Jan.-Mar. 2009	Jan.-Mar. 2008	Growth rate,%
35	Jiangyin Xingcheng Special Steel Co Ltd	201.8	614.9	747.2	-17.7
36	Jiangsu Suzhou I/S Group Co Ltd	24.7	124.6	296.9	-58.0
37	Changzhou Zhongtian I/S Co Ltd	356.6	960.8	640.5	50.0
38	Jiangsu Xixing Group	104.6	297.9	330.1	-9.8
39	Hangzhou I/S Group Co	302.4	858.7	1,022.2	-16.0
40	Magang (Group) Holding Co Ltd	1,222.7	3,442.4	3,788.7	-9.1
	<i>Incl: Maanshan I/S Co Ltd</i>	1,222.7	3,442.3	3,788.6	-9.1
41	Xinyu I/S Co Ltd	486.3	1,379.8	1,384.0	-0.3
42	Nanchang I/S Co Ltd	169.4	539.1	612.0	-11.9
43	Pingxiang I/S Co Ltd	470.9	1,352.9	966.6	40.0
44	Fujian Sangang (Group) Co Ltd	463.1	1,369.2	1,381.4	-0.9
45	Shandong I/S Group Co Ltd	1,645.0	4,771.9	5,853.5	-18.5
	<i>Incl: Jinan I/S Group Co Ltd</i>	724.4	2,330.4	2,880.9	-19.1
	<i>Laiwu I/S Group Co Ltd</i>	920.6	2,441.6	2,972.6	-17.9
46	Qingdao I/S Holding Group Co Ltd	227.3	692.2	838.1	-17.4
47	Shandong Taishan I&S Group Co Ltd	184.5	605.7	556.3	8.9
48	Shandong Weifang I&S Group Ltd	188.7	564.0	588.3	-4.1
49	Rizhao I&S Holding Co Ltd	994.6	2,798.0	2,561.2	9.3
50	Anyang I/S Group Co Ltd	660.1	1,846.0	2,316.4	-20.3
51	Henan Jiuyuan I/S Group Co Ltd	219.8	635.0	604.5	5.1
52	Wuhan I/S (Group) Co	2,291.3	6,791.6	6,825.3	-0.5
	<i>Incl: Wuhan I/S Co Ltd</i>	1,034.7	3,178.4	3,503.4	-9.3
	<i>Kunming I&amp;S Co Ltd</i>	417.1	1,151.6	1,342.7	-14.2
	<i>Echeng I/S Co Ltd</i>	217.3	638.2	605.5	5.4
	<i>Guangxi Liuzhou I/S Group Co Ltd</i>	604.7	1,789.5	1,327.0	34.9
53	Hubei Xinyegang Co Ltd	160.7	428.2	497.6	-14.0
54	Hunan Valin I/S Group Co Ltd	905.8	2,710.2	2,491.9	8.8
	<i>Incl: Xiangtan I/S Co Ltd</i>	464.4	1,388.0	1,162.8	19.4
	<i>Lianyuan I/S Group Co Ltd</i>	319.0	974.1	970.8	0.3
	<i>Hengyang Steel Tube Co Ltd</i>	82.1	253.2	233.5	8.4
	<i>Jiangsu Xigang Group Co Ltd</i>	40.4	94.8	124.9	-24.1
55	Lengshuijiang I&S Works	219.4	628.7	454.1	38.5
56	Chongqing I/S Group Co Ltd	291.4	819.5	908.4	-9.8
	<i>Incl: Donghua Special Steel Co Ltd</i>	5.0	16.1	25.5	-36.9
57	Panzhuhua I/S Group Co Ltd	696.9	1,973.5	1,788.4	10.4
	<i>Incl: Pangang I&amp;S Co Ltd</i>	452.6	1,292.8	1,173.5	10.2
	<i>Chengdu I/S Co Ltd</i>	154.2	422.3	363.0	16.3
	<i>Sichuan GreatWall Special Steel Co</i>	10.5	28.3	60.9	-53.5
58	Sichuan Chuanwei I/S Group Co Ltd	216.9	686.2	665.4	3.1
59	Sichuan Dazhou I/S Group Co Ltd	182.2	487.9	540.0	-9.7
60	Guiyang Special Steel Co Ltd	14.6	29.8	71.0	-58.0
61	Shaanxi Lueyang I/S Co Ltd	30.1	123.6	95.4	29.6
62	Shaanxi Longmen I/S (Group) Co Ltd	205.2	665.2	452.5	47.0
63	Jiuquan I/S Group Co Ltd	637.4	1,749.9	1,862.6	-6.1
64	Xining Special Steel Group Co Ltd	102.1	302.2	304.6	-0.8
65	Yingkou Medium Plate Plant	110.6	328.0	652.0	-49.7
	<b>Total</b>	<b>34,544.9</b>	<b>100,053.3</b>	<b>102,831.4</b>	<b>-2.7</b>

**Finished Steel Product Outputs of Key Large & Medium I/S Enterprises in March 2009**  
(To be continued)

Unit: 1,000t

Enterprises	Mar. 2009	Jan.-Mar. 2009	Jan.-Mar. 2008	Growth rate,%
1 Shougang Group	1,186.0	3,497.3	4,031.4	-13.3
<i>Incl: Shougang Corp</i>	916.7	2,833.3	3,284.5	-13.7
<i>Shuicheng I/S Group Co Ltd</i>	269.4	664.0	746.9	-11.1
2 Tianjin Steel Pipe Corp	270.0	741.5	667.6	11.1
3 Tiangang Group Co Ltd	402.9	1,082.6	1,010.9	7.1
4 Tiantie Metallurgy Group Co Ltd	380.1	1,041.4	853.5	22.0
5 Tianjin Rongcheng United I&S Group	152.8	439.8	493.6	-10.9
6 Hebei I/S Group Co Ltd	2,535.3	7,536.9	7,443.8	1.3
<i>Incl: Tangshan I/S Group Co Ltd</i>	1,037.3	3,007.4	3,243.4	-7.3
<i>Handan I/S Group Co Ltd</i>	608.5	1,776.4	1,385.1	28.3
<i>Wuyang I/S Group Co Ltd</i>	130.9	488.4	617.8	-21.0
<i>Xuanhua I/S Group Co Ltd</i>	385.1	1,228.7	1,149.1	6.9
<i>Chengde I/S Group Co Ltd</i>	373.5	1,036.0	1,048.4	-1.2
7 Xinxing Ductile Iron Pipes Co Ltd	220.7	677.6	586.5	15.5
8 Shijiazhuang I/S Co Ltd	135.5	362.0	480.5	-24.7
9 Xingtai I/S Group Co Ltd	217.4	626.9	652.2	-3.9
10 Beijing Jianlong Industrial Co Ltd	499.2	1,466.9	1,525.1	-3.8
<i>Incl: Fushun Xingangtie I/S Co Ltd</i>	205.1	650.0	514.3	1.1
11 Hebei Jinxi I/S Co Ltd	342.6	1,179.3	955.1	23.5
12 Tangshan Guofeng I/S Co Ltd	416.1	1,276.8	1,373.9	-7.1
13 Delong I/S Co Ltd	199.7	547.9	674.0	-18.7
14 Hebei Jingye Group Co Ltd	258.8	789.3	662.9	19.1
15 Handan Zongheng I&S Group Co Ltd	397.8	1,208.9	751.6	60.8
16 Hebei Wenfeng I/S Co Ltd	249.6	707.3	678.0	4.3
17 Hebei Xinjin I/S Co Ltd	67.3	535.8	199.0	169.3
18 Tangshan Ganglu I/S Co Ltd	173.9	476.1	524.8	-9.3
19 Taiyuan I/S Group Co Ltd	757.7	2,273.3	2,357.5	-3.6
<i>Incl: Shanxi Xinlingang I/S Co Ltd</i>	98.9	316.7	365.5	-13.4
20 Changzhi I/S Group Co Ltd	151.8	487.7	546.0	-10.7
21 Shanxi Haixin I/S Co Ltd	123.0	382.4	392.7	-2.6
22 Shanxi Zhongyang I&S Co Ltd	120.4	333.6	352.9	-5.5
23 Shanxi Zhongyu I&S Co Ltd	86.0	249.8	142.5	75.3
24 Baotou I/S Group Co Ltd	840.9	2,458.7	2,167.7	13.4
25 Anben I/S Group	2,112.3	6,247.7	5,711.4	9.4
<i>Incl: Anshan I&amp;S Group Co Ltd</i>	1,404.9	4,214.2	3,886.7	8.4
<i>Benxi I&amp;S Group Co Ltd</i>	707.4	2,033.5	1,824.7	11.4
26 Beitai I/S Group Co	443.9	1,251.5	1,141.2	9.7
27 Northeast Special Steel (Group) Co Ltd	112.9	275.3	342.0	-19.5
28 Lingyuan I/S Group Co Ltd	258.0	700.3	585.2	19.7
29 Tonghua I/S Group Co Ltd	344.2	1,007.3	1,533.3	-34.3
30 Xilin I/S Group Co Ltd	199.5	479.6	422.0	13.7
31 Baosteel Group Corp Ltd	2,852.1	7,976.1	9,496.5	-16.0
<i>Incl: Xinjiang Bayi I&amp;S Group Co Ltd</i>	375.0	1,066.6	1,050.4	1.5
<i>Guangdong I/S Shaoguan I/S Group</i>	306.9	824.2	956.8	-13.9
<i>Guangdong I/S Guangzhou I/S Group</i>	231.4	617.1	885.1	-30.3
<i>Ningbo I/S Co Ltd</i>	196.2	503.0	6.5	7,638.5
32 Nanjing I/S Group Co Ltd	442.9	1,341.0	1,411.4	-5.0
33 Jiangsu Shagang Group	1,577.8	5,133.4	5,142.4	-0.2
<i>Incl: Jiangsu Shagang Group Co Ltd</i>	1,023.5	3,466.3	3,420.8	1.3
<i>Jiangsu Huaigang Special Steel Co Ltd</i>	214.1	635.5	650.2	-2.3
<i>Jiangsu Yonggang Group Co Ltd</i>	294.5	898.2	953.6	-5.8
<i>Xinrui Special Steel Co Ltd</i>	45.7	133.4	117.8	13.2

**Finished Steel Product Outputs of Key Large & Medium I/S Enterprises in March 2009**  
(The end)

Unit: 1,000t

Enterprises	Mar. 2009	Jan.-Mar. 2009	Jan.-Mar. 2008	Growth rate,%
34 Jiangyin Xingcheng Special Steel Co Ltd	170.5	479.2	617.2	-22.4
35 Jiangsu Suzhou I/S Group Co Ltd	45.9	109.6	267.1	-59.0
36 Changzhou Zhongtian I/S Co Ltd	354.1	946.2	621.4	52.3
37 Jiangsu Xixing Group	15.0	46.8	61.8	-24.3
38 Hangzhou I/S Group Co	255.8	762.3	1,014.5	-24.9
39 Magang (Group) Holding Co Ltd	1,174.4	3,250.3	3,481.5	-6.6
<i>Incl: Maanshan I/S Co Ltd</i>	1,166.6	3,235.4	3,467.9	-6.7
40 Xinyu I/S Co Ltd	427.6	1,257.8	1,188.4	5.8
41 Nanchang I/S Co Ltd	118.4	486.6	517.2	-5.9
42 Pingxiang I/S Co Ltd	473.0	1,357.1	971.7	39.7
43 Fujian Sangang (Group) Co Ltd	427.6	1,257.8	1,237.3	1.7
44 Shandang I/S Group Co Ltd	1,686.1	4,812.9	5,696.0	-15.5
<i>Incl: Jinan I/S Group Co Ltd</i>	729.3	2,275.1	2,719.8	-16.4
<i>Laiwu I/S Group Co Ltd</i>	914.3	2,438.3	2,976.1	-18.1
<i>Zhangdian I&amp;S Works</i>	42.5	99.6	0.0	
45 Qingdao I/S Holding Group Co Ltd	202.6	639.8	815.6	-21.6
46 Shandong Taishan I&S Group Co Ltd	188.8	629.2	668.1	-5.8
47 Shandong Weifang I&S Group Ltd	173.3	535.4	568.6	-5.8
48 Rizhao I&S Holding Co Ltd	1,032.3	2,653.4	2,201.1	20.6
49 Anyang I/S Group Co Ltd	611.8	1,752.3	2,055.4	-14.8
50 Henan Jiyuan I/S Group Co Ltd	207.5	559.7	520.8	7.5
51 Wuhan I/S (Group) Co	2,007.8	6,080.3	6,381.5	-4.7
<i>Incl: Wuhan I/S Co Ltd</i>	878.3	2,606.8	2,906.4	-10.3
<i>Kunming I&amp;S Co Ltd</i>	412.5	1,195.6	1,460.6	-18.1
<i>Echeng I/S Co Ltd</i>	215.4	647.8	664.3	-2.5
<i>Guangxi Liuzhou I/S Group Co Ltd</i>	491.4	1,611.9	1,336.5	20.6
52 Hubei Xinyegang Co Ltd	140.9	366.1	475.1	-22.9
53 Hunan Valin I/S Group Co Ltd	848.6	2,560.9	2,237.2	14.5
<i>Incl: Xiangtan I/S Co Ltd</i>	418.0	1,317.4	1,034.6	27.3
<i>Lianyuan I/S Group Co Ltd</i>	313.7	931.6	861.8	8.1
<i>Hengyang Steel Tube Co Ltd</i>	74.0	206.9	211.6	-2.2
<i>Jiangsu Xigang Group Co Ltd</i>	42.9	105.0	129.3	-18.8
54 Lengshuijiang I&S Works	225.3	609.6	426.7	42.9
55 Chongqing I/S Group Co Ltd	252.6	705.5	807.7	-12.7
<i>Incl: Donghua Special Steel Co Ltd</i>	1.0	4.6	10.8	-57.4
56 Panzhihua I/S Group Co Ltd	659.8	1,823.3	1,697.9	7.4
<i>Incl: Pangang I&amp;S Co Ltd</i>	386.0	1,117.5	1,048.9	6.5
<i>Chengdu I/S Co Ltd</i>	195.5	481.4	451.6	6.6
<i>Sichuan GreatWall Special Steel Co</i>	38.1	97.2	112.3	-13.5
57 Sichuan Chuanwei I/S Group Co Ltd	218.4	651.6	678.6	-4.0
58 Sichuan Dazhou I/S Group Co Ltd	167.0	432.4	493.7	-12.4
59 Guiyang Special Steel Co Ltd	11.5	23.6	42.0	-43.8
60 Shaanxi Lueyang I/S Co Ltd	26.7	117.9	47.6	147.7
61 Shaanxi Longmen I/S (Group) Co Ltd	194.4	617.2	427.7	44.3
62 Jiuquan I/S Group Co Ltd	582.9	1,669.9	1,803.4	-7.4
63 Xining Special Steel Group Co Ltd	95.1	263.5	273.9	-3.8
64 Zhongshan Zhongyue Tinplate Industrial Co	18.3	38.6	55.3	-30.2
65 Yingkou Medium Plate Plant	14.3	105.2	376.8	-72.1
<b>Total</b>	<b>31,557.9</b>	<b>92,394.2</b>	<b>94,038.0</b>	<b>-1.8</b>



**China's Imports & Exports of Metallurgical Products in March 2009**  
(To be continued)

Unit: ton

Product Name	Imports			Exports		
	Mar. 2009	Jan.-Mar.2009	% y-o-y	Mar. 2009	Jan.-Mar.2009	% y-o-y
<b>1. Rolled product</b>	1,274,590	3,231,572	-22.4	1,666,982	5,136,681	-54.8
Bar & wire	50,410	138,798	-44.2	140,207	460,782	-78.9
Angle & section	31,841	68,949	-13.1	55,757	159,994	-79.1
Flats	1,097,910	2,754,347	-20.8	664,046	2,154,349	-62.4
Pipes & tubes	55,237	180,533	-34.2	555,893	1,741,592	-11.3
Railway products	19,395	39,409	103.1	66,378	145,903	41.1
Others	19,796	49,535	-23.2	184,701	474,061	-24.8
<b>Railway products</b>	19,395	39,409	103.1	66,378	145,903	41.1
Rail steel	18,784	37,248	102.8	64,786	142,459	72.4
<b>Large section</b>	29,284	57,018	-6.1	45,276	132,660	-79.4
<b>Medium &amp; small section</b>	2,557	11,931	-35.9	10,481	27,334	-77.8
<b>Bar</b>	18,110	50,423	-52.1	36,729	170,746	-84.2
HR bar	9,994	28,543	-53.2	32,835	155,099	-84.4
CR bar	6,811	18,431	-54.3	1,632	6,995	-57.2
Other bar	1,306	3,449	-11.4	2,263	8,652	-88.2
<b>Reinforced bar</b>	6,507	9,770	-3.1	42,748	110,368	-69.0
<b>Wire rod</b>	25,793	78,605	-41.1	60,730	179,668	-76.0
Common wire rod	13,680	46,232	-56.4	15,798	34,289	-92.7
HR stainless wire rod	5,487	10,444	-24.0	277	450	-90.4
HR alloy wire rod	6,626	21,930	60.4	44,655	144,929	-46.9
<b>Ultra heavy plate</b>	5,190	18,446	9.4	24,727	61,650	-61.3
<b>Heavy plate</b>	27,501	72,691	21.5	82,126	232,906	-54.3
<b>Medium plate</b>	79,385	195,615	-13.4	163,846	574,317	-62.3
HR medium plate	78,068	193,142	-9.9	163,161	572,220	-62.3
<i>Common HR medium plate</i>	59,123	132,920	-1.7	139,496	531,889	-52.0
<i>Medium HR stainless plate</i>	2,704	6,065	-4.8	3,051	7,193	-53.8
<i>HR alloy plate</i>	16,241	54,157	-25.5	20,614	33,137	-91.6
CR medium plate	1,317	2,472	-78.5	685	2,097	-68.6
<i>Common medium CR plate</i>	22	222	-73.3	293	724	-47.0
<i>Common medium stainless plate</i>	1,295	2,250	-78.9	392	1,373	-74.1
<b>HR Sheet</b>	29,739	83,168	67.8	21,589	68,659	-75.5
Common HR sheet	29,608	82,931	68.7	21,528	68,561	-75.6
Common HR stainless sheet	132	237	-41.6	61	98	-26.1
<b>CR sheet</b>	32,359	98,427	-40.9	8,727	19,929	-77.0

**China's Imports & Exports of Metallurgical Products in March 2009**  
(To be continued)

Unit: ton

Product Name	Imports			Exports		
	Mar. 2009	Jan.-Mar.2009	% y-o-y	Mar. 2009	Jan.-Mar.2009	% y-o-y
Common CR sheet	8,045	27,542	-18.8	1,736	4,420	-10.6
CR alloy sheet	5,738	18,977	-36.6	247	252	38.7
CR stainless sheet	18,577	51,908	-49.5	6,744	15,257	-81.3
<b>Heavy &amp; medium wide strip</b>	62,873	177,841	-33.0	59,244	296,468	-77.5
HR medium heavy wide strip	62,829	177,366	-32.9	59,103	295,607	-77.5
<i>Common</i>	44,821	120,075	-0.9	46,735	189,773	-83.6
<i>HR alloyed</i>	2,607	6,816	-89.3	7,896	96,035	-28.9
<i>HR stainless</i>	15,401	50,474	-36.4	4,472	9,799	-59.5
Common CR heavy & med strip	44	476	-63.1	141	861	-86.2
<b>HR wide thin strip</b>	223,759	524,673	195.5	11,639	53,110	-82.0
Common HR	223,172	523,257	238.6	9,558	49,907	-82.5
HR wide stainless strip	587	1,416	-93.8	2,080	3,203	-70.4
<b>CR wide strip</b>	284,755	657,353	-31.4	28,800	101,906	-75.9
<b>HR narrow strip</b>	7,920	20,351	-42.2	6,092	17,149	-84.3
Common HR narrow strip	4,339	11,275	-29.6	3,389	10,548	-88.2
HR alloy narrow strip	916	3,586	-61.5	891	2,818	-45.6
HR stainless narrow strip	2,665	5,491	-44.5	1,812	3,783	-74.3
<b>CR narrow strip</b>	21,742	51,513	-43.4	10,850	24,303	-39.0
Common CR narrow strip	9,412	21,344	-51.9	5,062	12,177	-50.1
CR alloyed narrow strip	1,837	4,426	-49.6	2	71	-76.6
CR stainless narrow strip	10,492	25,744	-31.9	5,786	12,056	-20.3
<b>Coated plate (strip)</b>	213,739	593,788	-46.1	126,964	325,383	-46.8
Galvanized sheet (strip)	167,189	474,843	-46.2	76,716	192,449	-62.7
Tinplate	11,543	26,695	-46.1	31,370	81,190	57.7
Chromed sheet	386	1,409	-70.0	5,661	10,642	322
Lead-coated sheet	136	307	-84.3			-95.7
Aluminum-coated sheet	22,388	48,648	-43.6	9,010	28,372	-5.8
Others	12,097	41,886	-44.9	4,205	12,729	1.3
<b>Color-coated sheet (strip)</b>	40,711	94,190	59.6	106,344	348,576	6.4
<b>Electro-technical plate (strip)</b>	68,236	166,290	-38.7	13,098	29,992	-14.4
<b>Seamless pipe</b>	37,945	97,542	-25.7	272,604	861,107	-22.8
Oil & natural gas	341	1,525	-61.5	80,467	220,399	-35.1
Oil & natural gas drilling	13,791	34,143	-36.3	158,553	527,646	-3.3
Geological drilling	85	413	-35.7	148	963	-14.4
Boiler tube	15,704	41,836	-22.3	5,338	15,452	-21.5
Others	8,024	19,624	2.0	28,098	96,646	-53.9

**China's Imports & Exports of Metallurgical Products in March 2009  
(The end)**

**Unit: ton**

Product Name	Imports			Exports		
	Mar. 2009	Jan.-Mar.2009	% y-o-y	Mar. 2009	Jan.-Mar.2009	% y-o-y
<b>Welded steel tube</b>	17,023	82,297	-42.0	245,569	753,138	6.1
Oil & Natural gas	3,624	48,429	-38.3	155,334	463,629	26.7
Oil & Natural gas drilling	204	678	-71.9	3,247	80,624	14.3
Others	13,196	33,190	-45.7	86,988	208,885	-23.6
<b>Cast iron pipe</b>	269	694	-28.0	37,720	127,347	-8.2
<b>Welded angle section</b>	335	3,546	-33.2	2,658	8,697	67.2
<b>Common cold formed section</b>	326	1,512	-3.1	12,473	29,527	917.4
<b>Pipe joint. &amp; socket, elbow pipe</b>	7,481	14,661	-4.3	73,792	209,834	-28.5
<b>Steel wire</b>	11,655	29,816	-29.5	95,777	226,003	-31.3
<b>2. Rope</b>						
<b>3. Ingot</b>	834	47,240	2,235.0	20	23	-99.6
<b>4. Steel blank</b>	464,594	909,015	1,728.7	1,197	2,100	-97.7
Common square	107,019	366,902	3,125.4	4	4	-100.0
Common slab	238,178	342,673	4,354.5			
Others common blanks	64,646	120,255	20,896.7	48	48	-83.8
High carbon blanks	18,838	29,621	380.4	898	1,587	-57.2
<b>5. Iron ore</b>	52,080,160	131,525,277	18.9	201	382	-90.0
<b>6. Manganese ore</b>	383,936	1,015,834	-43.3	416	446	218.6
<b>7. Chrome ore</b>	474,732	884,956	-46.7	20	314	-54.2
<b>8. Coke</b>	4,518	4,524	12,088.4	49,874	152,876	-94.8
<b>9. Pig iron</b>	320,817	487,363	282.9	409	3,209	-95.3
<b>10. Ferro-alloy</b>	218,743	455,418	-2.6	99,711	204,961	-73.2
Ferro-manganese	16	32	-33.4	4,087	15,461	-80.2
Ferro-silicon	1,093	2,313	31.7	31,817	96,249	-70.2
Ferro-silicon-manganese	5,265	19,613	158.4	5,402	30,357	-85.1
Ferro-chrome	177,651	368,574	-10.9	26,392	50,670	-53.0
Ferro-chrome-silicon				940	940	-82.5
Ferro-nickel	30,381	59,098	165.0	20	663	-74.3
Ferro-molybdenum	28	122	-38.5	4	16	-99.3
Ferro-tungsten	0	0	-99.7	84	816	-40.8
Ferro-titanium&Ferro-silicon-ti.	60	60	-	1	4	-99.4
Ferro-columbium	1,350	2,312	-59.6	2	2	-45.0
Others	959	3,286	-70.4	4,040	9,108	-76.5
<b>11. DRI &amp; other spongy iron</b>	298,963	426,820	469.9	220	2,111	-7.1
<b>12. Scrap</b>	1,363,036	3,181,980	318.8	540	1,210	-97.7
<b>13. Mirror pig iron</b>	3,010	5,501	-64.2	1,057	3,585	-73.2