Taiwan's Manufacturing Sector Output Tumbles 10.84% in 2015

The output value of Taiwan's manufacturing sector dropped 10.84 percent from the year-earlier level to NT$12.86 trillion in 2015, the largest decline since 2009, the Ministry of Economic Affairs said.

In the fourth quarter of last year, the output value of the manufacturing sector was down 14.94 percent year-on-year to NT$3.09 trillion, the ministry said.

The ministry attributed the downturn to weak demand for consumer electronics, the continuing fall in international oil prices and overcapacity in the steel industry.

The chemical and base metal industries performed the worst in 2015, with their combined production value plunging more than 20 percent, the ministry said.

The output value of the bellwether computer, electronics and optical industries fell 11.75 percent, while the electronic component industry was down 3.57 percent.

The value of production in the machinery industry and automotive and auto component industry were down 2.35 percent and 3.51 percent, respectively.

Despite the steep fall in manufacturing output, Taiwan's gross domestic product grew an estimated 0.75 percent in 2015, according to government figures.

This section is a compilation from various company press releases, business dailies & trade publications.

Ezz Steel Raises Rebar Prices by $13 Per Ton

Ezz Steel has increased their rebar prices by EGP 100 (USD 13) per ton for February output. Ezz is now offering rebar at EGP 4500 (USD 573) per ton EXW, including 8 pct VAT.

The new import restriction on rebar, which will be effective from March 01, 2016, will strengthen the domestic rebar manufacturers. According to the new restriction, exporters will need to register their companies and meeting the criteria Egyptian government has set in order to obtain permit necessary to export their material to Egyptian market. The purpose of this system is to cut the reliance on import, promote domestic products and to improve foreign exchange situation.

Egyptian steel manufacturers have blamed imports, energy and foreign exchange crisis for their losses. Recently, Ezz Steel unaudited accounts indicate USD 33 mln loss in FY 2015 as oppose to USD 4.5 mln profit in FY 2014.

Iron Ore Rally may Reverse

Iron ore's surprise rebound toward $50 a metric ton may run out of steam as a further increase in global supplies and the closure of some steel producers in China will boost a global glut, according to the head of Australia's largest steelmaker.

Prices are more likely to drop than rise, said Paul O'Malley, chief executive officer of BlueScope Steel Ltd. Almost all of China's mills are losing money, which means that further production cuts are possible, he said.

The commodity bottomed at the lowest level in over six years in December as surging low-cost output from miners including Vale SA in Brazil, and Rio Tinto Group and BHP Billiton Ltd. in Australia coincided with shrinking steel consumption in China. Since then, prices have rebounded to cap the biggest gain since April on a seasonal upswing in consumption in the largest user and signs that mine-supply growth may ease. Still, the uptick probably won't endure, according to O'Malley.

"Iron ore is more likely to go down than to go up, both on the fact of increased supply coming on in the market and on the fact that the whole steel industry globally is struggling to make money," O'Malley said.