



Japan Stainless Steel Scrap Imports Surge in Nov 2015

According to latest statistics released by Japan's Ministry of Finance (MoF), the country's imports of stainless steel scrap increased considerably during the month of November last year.

The imports during the month witnessed rise of 20.9% when compared with the previous month. The stainless steel scrap imports by Japan totaled 8,767 tons in November. Japan had imported 7,251 tons of stainless steel scrap during the month of October this year.

During the month of November, the largest exporter stainless steel scrap to Japan was South Korea. The exports from South Korea totaled 4,132 tons. The Japanese imports from South Korea dropped nearly 6.7% when compared with the imports of



4,428 tons during Oct '15. In second place was the US with total exports of 1,831 tons. The stainless steel scrap exports from the US to Japan skyrocketed by 128.6% month-on-month from 801 tons. The imports from South Korea and the US accounted for 47% and 21% respectively of the total imports by the country during November. In third place

was Taiwan with 1,512 tons. The imports from Taiwan increased significantly by 91.4% over the previous month.

The country's stainless steel scrap exports during the initial ten-month period of the year totaled 82,704 tons. Also, annualized stainless steel scrap imports during 2015 are projected at around 90,000 tons.

Brazil Court Orders Closure of Tubarão Iron Ore Port



The ruling by the court in Vitoria, Brazil was made as part of a police investigation at the giant man-made port. It comes as Vale comes under increasing pressure over its environmental record after a dam burst at a Brazilian mine run by its Samarco joint venture in October, killing at least 17 people.

The court order paralyzed imports and exports at one of the world's most important iron ore terminals. It's docks loaded 82.5 million tonnes of iron ore destined for steelmakers around the world in the first nine months of 2015, Vale said.

Vale's preferred shares, the company's most traded class of stock, reversed early gains of nearly 5 percent to fall more than 1.3 percent at the close of trading.

In addition to iron ore, Tubarão handles coal imports and steel exports for the Brazilian unit of ArcelorMittal SA, the

world's largest steelmaker.

ArcelorMittal said in a statement that Vale is responsible for port operations and that the closure will not have an immediate impact on its operations.

Police said, "Activities at Vale's iron ore dock and coal dock have resulted in iron ore

and coal dust polluting the surrounding water and air and contributing to pollution in other areas, including nearby beaches."

Judge Marcus Vinicius Figueiredo de Oliveira Costa said in his ruling the suspension would remain in effect until Vale and ArcelorMittal fix the pollution problems.

The judge said that failure to obey the closure order would result in a daily fine equal to 2/30ths of Vale and ArcelorMittal's monthly revenue.

ArcelorMittal said the operation of the port was Vale's responsibility. It also handles coal imports for other steelmakers in Brazil's interior, who receive the coal by rail.

Vale said in a statement that it will take all judicial measures necessary to guarantee the re-opening of the port. It said the closure will have serious economic impact on Espirito Santo state, where Tubarão is

located, and on Minas Gerais, the state where iron ore exported at Tubarão is mined.

Vale already faces a 20 billion real (\$4.89 billion) lawsuit brought by Brazil's federal government over the October breach of an iron ore tailings dam at Samarco Mineração SA, Vale's 50-50 joint iron ore venture with Australia's BHP Billiton Ltd.

The closure could further crimp revenue at Vale struggling with a nearly 40 percent decline in the price of iron ore in the last year to 40.50 a tonne, one of the lowest prices in the last decade.

A court spokeswoman said the order does not affect state-run oil company Petroleo Brasileiro SA's fuels terminal at the site. Some areas of Espirito Santo have recently run out of fuel because of Petrobras logistics problems. Petrobras confirmed that its terminal was operating normally and is not affected by the ruling.

Vale has had a long and torturous relationship with the government and environmentalists in Vitoria. Since it opened in 1966, many have complained of dust and other air pollutants coming from the port, which also houses a steel mill, iron ore pellet plants and giant iron ore storage patios.

Vale said in a statement that it has spent 800 million reais between 2007 and 2014 improving environmental control systems at the port an amount that will rise to 1 billion reais by 2020.