

Turkey steel imports down 40% in 2016

Steel imports are down by 40 percent so far this year, in a hopeful sign the flood of dumped steel is finally abating, according to the U.S. Commerce Department's most recent Steel Import Monitoring and Analysis.

A tsunami of cheap steel imports captured nearly a third of the U.S. market last year, leading to the idling of East Chicago tin and other mills and thousands of layoffs across the country.

But the United States is now looking at imposing tariffs as high as 266 percent against cold-rolled Chinese steel and a new law is in place that will enable customs



agents to stop foreign steelmakers from dumping steel without paying tariffs.

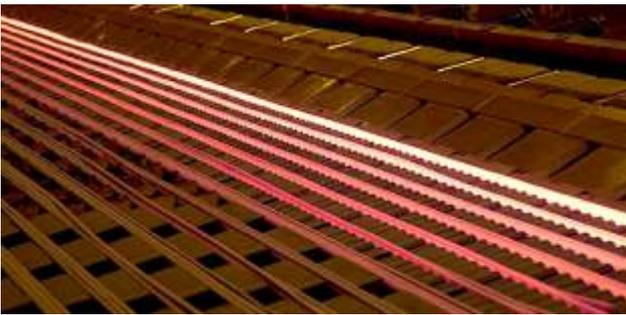
Steel import permit applications totaled 2.28 million net tons in February, a 20 percent decrease from January, according to the American Iron and Steel Institute. Import permit tonnage for finished steel, about 1.8 million tons, fell 16 percent in February as compared to January.

Imports grabbed 23 percent of the market share in February, which is significantly down from last year's all-time record of 29 percent. So far this year, imports have captured 25 percent of the market share, down from as much as 33 percent last year.

The United States has imported 4.86 million net tons of steel so far in 2016, a 40-percent year-over-year decline. Finished steel imports have fallen 37 percent so far in 2016, to about 4 million net tons.

South Korea, Turkey, Japan, Vietnam and China accounted for the largest shares of U.S. steel imports in February. South Korea has sent the most steel to U.S. shores this year, but those imports are down roughly 55 percent as compared to the first two months of last year.

Oman's largest steel rebar mill to launch shortly



it's also the most modern. From the planning stages through to the cold trial stage, we succeeded in crossing all the hurdles because of our chairman, as well as the dedication and hard work of all our employees. The rebar mill is slated to be in operation by the first quarter of 2016," he

The Sultanate's largest steel reinforcing rebar mill is due to be brought into operation during the first quarter of this year, a move set to dramatically bolster domestic production capacity of a commodity that is strategically vital to the well-being of the nation's building and infrastructure sector.

The 1.4 mtpa capacity rebar mill is the latest addition to the expanding integrated steel complex of Jindal Shadeed Iron & Steel LLC at Sohar Port. Rebars are widely used with concrete in the construction of buildings and all kinds of civil structures. Along with cement and steel, rebars are a staple of the building and construction industry.

In remarks to the Observer, Jindal Shadeed Director and Plant Head Naushad A Ansari, said the Sohar-based company is set to become a supplier of finished steels for the first time in its five-year-history with the imminent production of rebars.

"Our 1.4 mtpa capacity rebar mill is not only first of its kind in terms of capacity, but

stated. The impending launch of the rebar mill is a highpoint for the company which, like steelmakers around the region, has been squeezed by a prolonged downturn that is hurting the global industry.

Excess production capacity, falling prices and weak demand had a significant impact on producers in 2015, a trend expected to spill into the current year as well.

Giving his assessment of Jindal Shadeed's operational performance in 2015, Ansari said, "2015 has been a year of mixed fortunes. We have switched from being a supplier of HBI (Hot Briquetted Iron) to a supplier of semi-finished steel. We are also in the process of completing the installation of our rebar mill, which is expected to be fully commissioned during Q1 2016."

He further added "As the steel market is in a very critical situation, we are also feeling the pinch."

"Nevertheless, we have established ourselves as a regular and reliable supplier of steel billets and made good strides in the

world market scenario." Despite the challenging market conditions, Jindal Shadeed achieved a string of production milestones last November. Notable were the plant's success in achieving the highest daily output 6,440 tonnes clinched on November 30; highest monthly output 124,536 tonnes; and highest dispatch in a month 90,498 tonnes. The Sohar plant also won a pair of awards from Midrex technology supplier for the Direct Reduction plant for achieving 5 million tonnes of output within four years (2011-2014).

The integrated nature of plant operations is also contributing to In-Country Value (ICV) capture, according to the director. "Jindal Shadeed is, in essence, an integrated steel plant. Direct reduction iron (DRI), which is fed as Hot Direction Reduction Iron (HDRI) to the Steel Melt Shop (SMS) is also produced within the complex. With the installation of the rebar mill, the billets required as feedstock for the mill, will be produced in the Steel Melt Shop. Thus, the product of one unit serves as feed for another unit, thereby contributing to ICV," Ansari added.