

Crude steel production up by 18.3 pct in March, YoY

Iranian steel mills produced 4.57 million tons of crude steel during the first three months of 2017, registering a 4.6% growth year-on-year, according to the latest report released by World Steel Association.

The report shows Iran's crude steel output in March stood at 1.58 million tons, indicating an 18.3% rise compared with last year's similar month. The February output stood at 1.37 million tons, indicating a 1.1% growth compared with February 2016. January output was at 1.52 million tons, up 11.3% compared with the corresponding month in 2016.

Iran was the world's 14th largest steelmaker, as it was placed between Mexico (13th) with a 5.176 million ton output and France (15th) with 3.9 million tons.

Iran's crude steel output stood at 17.89 million tons in 2016, according to WSA data, registering a 10.8% growth compared to the year before.

Last year, Iran's steel sector was the sixth fastest growing in the world after Serbia with 22.7%, Pakistan 22.8, Greece 31.8%, Libya 39.8% and Macedonia 62.2%.

The Iranian Mines and Mining Industries Development and Renovation Organization's latest report indicates that Iranian steel mills produced 14.46 million tons of steel and steel products in the last Iranian year (ended March 20, 2017), up 4.58% year-on-year.

Mobarakeh Steel Company was the country's biggest steelmaker during the period with 7.46 million tons.

Iran aims to become the world's sixth largest steel producer as per the 20-Year Vision Plan (2005-25), which envisions an annual production of 55 million tons of crude steel and 20-25 million tons of exports per year by the deadline.

According to Minister of Industries, Mining and Trade Mohammad Reza Nematzadeh, Iranian steel mills have so far materialized 31 million tons of the annual steel manufacture capacity target.

Major Iranian steelmakers exported over 5.38 million tons of crude steel and steel products in the last fiscal year (March



2016-17), registering a 29% growth compared to the year before, data released by Iranian Mines and Mining Industries Development and Renovation Organization showed. Khuzestan Steel Company had the lion's share of the exports, as it shipped 767,542 tons of slabs, 718,327 tons of billets and 472,750 tons of blooms overseas.

US Steel producers file AD petition on wire rod imports

Four US steel producers sought antidumping duties on carbon and alloy wire rod imports from 10 countries which are Belarus, Italy, Russia, South Africa, South Korea, Spain, Turkey, Ukraine, United Arab Emirates and the UK.

Gerdau Long Steel North America, Nucor, Keystone Consolidated Industries and Charter Steel also sought countervailing duty investigations of the wire rod sector in Italy and Turkey, according to a statement from representatives for the companies.

The petitioners allege the Italian and Turkish governments offered countervailable subsidies, including export loans, credit, preferential tax treatment and grants.

The mills allege dumping margins of 179.07-304.94pct for Belarus; 26.36pct for Italy; 216.50-821.40pct for Russia; 159.35-164.08pct for South Africa; 41.72-53.09pct for South Korea; 32.64pct for Spain; 45.10pct for Turkey; 21.64-61.64pct for Ukraine; 69.57pct for the UAE; and 88.25pct for the UK, according to the statement.

"The substantial increase in low-priced and unfairly-traded carbon and alloy steel wire rod from the subject countries since 2014 has injured American manufacturers and their workers," Paul Rosenthal of Kelley Drye & Warren, counsel for Gerdau, Keystone and Charter Steel, said in the statement. Nucor is being represented by Wiley Rein. In 2014, the US mills won antidumping duties of 106.19-110.25pct and countervailing duties of 178.46-



193.31pct on Chinese wire rod imports.

"We brought the China case just a couple of years ago. They were a major supplier. Once you address a major supplier it's not all that unusual for others to take advantage of an opportunity in the marketplace," Kathleen Cannon, a Kelley Drye attorney added

In addition to China, the US also imposes duties on wire rod imports from Brazil, Indonesia, Mexico, Moldova and Trinidad and Tobago. The US imported 1.79 mln tons of steel wire rod in 2016, flat to 2015's level, according to US Department of Commerce data.

With the petition filing, Commerce will determine within 20 days whether it will initiate the antidumping and countervailing duty investigations.

The US International Trade Commission will make its preliminary determination of whether the domestic industry has been materially injured or threatened with material injury within 45 days of the petition filing.

The petitioners expect the investigation will take about a year, with final determinations in the spring of 2018.