



## POSCO charges towards innovative future



“Everyone said it’s impossible and yet, today, we stand here in front of you. As one of the leading global companies in the steel industry,” said POSCO’s CEO Jeong-Woo Choi in the keynote speech that kicked off the POSCO Global Early Vendor Investment Forum, a biannual Forum POSCO has been organizing since 2010.

In his speech “Next 50 Years with POSCO,” commemorating the 50th

anniversary, the CEO shared POSCO’s vision for the future of the steel industry and extended the company’s appreciation to their devoted customers, promising yet another 50-year of commitment to excellence. In this global Forum that attracted more than 1,400 attendees from all corners of the world, the

Futurist CEO Glen Hiemstra, the Auto/Steel partnership Executive Director John K. Catterall and Edwin Basson of the World Steel Association also participated as the Forum’s main speakers.

In the separate events held in the afternoon, the participants further exchanged ideas on topics that will guide the industry future. While Michael Kervy, the Corporate Strategic Research Manager of the

Exxon Mobil led the discussion on The Future of Global Gas Industry, Stefan Röthlin of Jansen AG talked about Smart Construction Methods for Steel-Frame and Glass Façade Systems. High-performance plate for eco-friendly energy and eco-friendly ships were also amongst many topics meant to embrace the environmentally sustainable future.

At “World Premium, a side-held event POSCO also organized, showcased more than 120 products corresponding with each sub-theme of the Forum, such as Hot Rolled Steel, Smart Construction, and Electrical Vehicle Material, among others. The products exhibited at the Premium applied steel technology invented by POSCO and presented differentiated solutions that could set that tone for the future trend in the steel industry. ■

## October 2018 Crude Steel Production Increase by 5.8%

World crude steel production for the 64 countries reporting to the World Steel Association (worldsteel) was 156.6 million tonnes (Mt) in October 2018, a 5.8% increase compared to October 2017.

China’s crude steel production for October 2018 was 82.6 Mt, an increase of 9.1% compared to October 2017. India produced 8.8 Mt, an increase of 0.4% on October 2017. Japan produced 8.6 Mt of crude steel in October 2018, a decrease of 4.5% compared to October 2017. South Korea’s produced 6.2 Mt of crudes steel, up 3.5% on October 2017.

In the EU, France produced 1.3 Mt of crude steel in October 2018, a decrease of 3.5% compared to October 2017. Italy’s crude steel production for October 2018 was 2.3 Mt, up by 1.1% on October 2017. Spain produced 1.3 Mt in October 2018, a decrease of 7.4% on 2017.

Turkey’s crude steel production for October 2018 was 3.2 Mt, a decrease of 4.3% compared to October 2017. Crude steel production in Ukraine was 1.8 Mt this month, down 6.7% on October 2017. The US produced 7.6 Mt of crude steel in October 2018, an increase of 10.5% compared to October 2017. ■

## Nickel price volatility likely to remain ‘pretty intense’

World output of stainless steel leapt 7.6% in 2016 and a further 6.7% in 2017 - but “a turning point” has been reached and the rate of increase can be expected to slow to perhaps 3.4% in 2018 and 2.6% in 2019, according to Jim Lennon, Senior Commodities Consultant at UK-based Macquarie Capital (Europe) Ltd. The guest speaker at the latest gathering of the BIR Stainless Steel & Special Alloys Committee also emphasised that the current “protectionist phase” in the stainless steel market is rendering more difficult the forecasting of future developments. ■

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