



Taiwan data shows dumping of stainless steel



Taiwan's Ministry of Finance made a preliminary conclusion that imports of five stainless steel items from China were being dumped in Taiwan, according to a preliminary ruling.

Imports would face anti-dumping and countervailing duties (CVD) if a final ruling, due in October, concludes that the Chinese steel products have caused material injury to the local steel industry.

The five items include galvanized zinc alloy flat-rolled steel, carbon steel plate, hot- and cold-rolled stainless steel, and cold-rolled carbon.

These duties will most affect Chinese exports of hot-rolled stainless steel to Taiwan as the item accounted for some 89% of the total Chinese stainless steel products entering Taiwan in 2018.

China's stainless steel exports to Taiwan accounted for up to 20% of the overall exports in 2018, customs data showed.

Taiwan began investigations into steel product imports from mainland China in April of 2018, in order to protect local steel manufacturers and to seek exemption from the US Section 232 import tariffs, according to a ministry statement. ■

Steel mills regaining appetite for high grade iron ore



Chinese steelmakers are regaining their appetite for high-grade iron ore despite record-high ore prices. Mill managers and traders say, as recovering profit margins, spur plants to seek efficiency gains and ramp up output.

Reuters quoted a purchasing manager at a mid-sized mill in China's top steelmaking province of Hebei as saying that "We have signed abundant orders for steel products for the coming three months and steelmaking is quite profitable. It's time to buy more high-grade ore."

Siddarth Aggarwal, market analysis manager for iron ore and ferrous trading at Anglo American, said "In the longer term, because of the changes in the Chinese steel industry as well as tighter emissions controls, we see a very significant demand pool and preference for high-grade iron ores."

Those talks to an industry that is moving towards efficiency, productivity, cleaner practices and therefore you need high-grade iron ore." ■

Accident occurs at newly launched iron ore mine

An accident occurred at a newly launched iron ore mine in China's northeastern province of Heilongjiang leaving nine people trapped underground.

Xilin Iron and Steel Group's Cuihongshan mine in the city of Heihe, near Heilongjiang's border with Russia got flooded. Forty three people were working underground at that time. Xilin Iron and Steel was bought by Jianlong Steel Holdings, China's second-largest privately owned steel firm, in 2018.

The Cuihongshan mine, which started operations in February, has an annual mining capacity of 1.6 million tons. The magnetite output capacity of the mine is 850,000 tons, iron-zinc capacity of 700,000 tons and lead-zinc-copper capacity of 50,000 tons. It has iron ore reserves of 70 million tons and non-ferrous metals reserves of 80 million tons.

The Heihe city government cited the mine for 26 safety violations in 2017 and briefly halted constructions to improve its safety condition. ■

