



DID YOU KNOW?



Steel Coverage (Global)

- **ArcelorMittal Advances Dunkirk and Mardyck Steel Projects:** ArcelorMittal is progressing its **€1.3 billion** low-carbon steelmaking project at Dunkirk, including a **2 million mt/year** electric arc furnace, with **€300 million** already committed for site preparation and long-lead equipment. The new route is expected to emit **0.6 mt of CO₂** per mt of steel, roughly two-thirds below the blast furnace route, with public consultation starting **October 15**. Separately, the **€500 million** Mardyck electrical steel expansion targets initial tests for an annealing-pickling line and reversing mill in **spring 2027**.





- **GFS Pride Sinking Disrupts Pakistan Scrap Shipments:** The Singapore-flagged **GFS Pride (2,824 TEU)** sank on **October 13** in the Strait of Hormuz after reportedly being struck by an unknown projectile, though Iranian authorities claim a naval mine. All **21 crew members** were evacuated safely. At least **221 containers** of steel scrap destined for Pakistan were lost. The incident may raise freight and insurance costs for Pakistani buyers while exerting downward pressure on UAE domestic scrap prices, creating divergent market conditions.
- **EU and Turkey Deepen Trade Ties, Ease Customs:** The EU and Turkey agreed on mutual recognition of their Authorised Economic Operator (AEO) programs to speed up cross-border goods movement. Bilateral trade in goods hit a record **€218 billion** in **2025**, with services exceeding **€40 billion**. Turkey is the EU's fifth-largest trading partner, accounting for over **4%** of the bloc's goods trade, while the EU supplies more than half of FDI into Turkey. Talks also covered Customs Union modernization and Turkey's transparency measures for the TAREKS import control system, though technical barriers remain.
- **German Steel Demand Set to Recover Through 2027:** The German Steel Federation (WV Stahl) forecasts apparent steel consumption rising from **29.2 million mt** in **2025** to **30.3 million mt** in **2026**, up **3.8%** year-on-year, and further by **6%** to **32.1 million mt** in **2027**, per worldsteel. CEO Kerstin Maria Rippel cautioned the rebound reflects recovery from historically low demand, with Germany slipping to **eighth** among top steel consumers by **2027** from sixth in 2017. She

Source: Steel Orbis (October 15, 2026)

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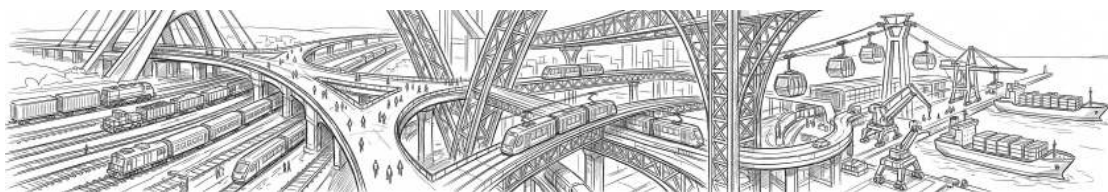
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urged faster infrastructure investments, EU product preference, and stronger trade defenses against unfair competition and Chinese trade diversion.

- **China's Iron Ore Imports Rise 4.1% Despite Slowing Momentum:** China imported **954.967 million mt** of iron ore in January-September **2026**, up **4.1%** year on year, though **1.4 percentage points** slower than the first eight months' growth rate, per GACC data. September imports totaled **109.817 million mt**, up **1.6%** month on month but down **5.6%** year on year. Prices declined from a peak of **\$102.8/mt** CFR (September 8) to **\$95/mt** (September 29) as steel demand and restocking fell short.
- **China's Coal Imports Rise 2.2% Despite September Dip:** China imported **353.54 million mt** of coal across all types during **January-September 2026**, marking a **2.2%** year-over-year increase, per data from the country's General Administration of Customs. September alone recorded imports of **43.37 million mt**, which was up **3.0%** month-on-month but down **5.73%** year-on-year, indicating a monthly recovery against an annual decline.
- **China Rebar Prices Rise 0.3% in Late September:** China's **20 mm HRB 400E** rebar average price rose **0.3%** (RMB 10.8/mt or \$1.6/mt) to **RMB 3,175.9/mt (\$472/mt)** in late September (Sept 21–30) versus mid-September, per the National Bureau of Statistics. Medium steel plate, HRC, and angles fell **0.3%**, **0.4%**, and **0.6%**, seamless pipes stayed stable, and wire rod rose **0.5%**. Separately, Jan–Sept iron ore imports hit **954.967 million mt**, up **4.1%** year-on-year, though **1.4 percentage points** slower than the Jan–Aug rise.

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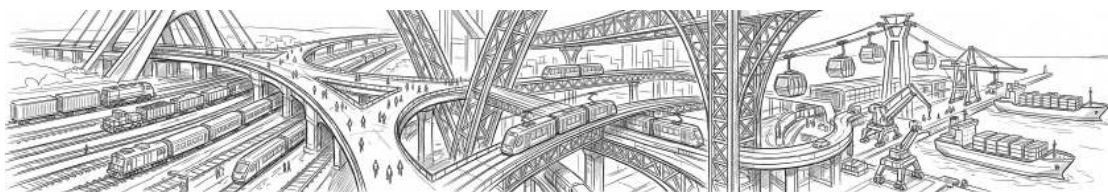
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- **South Korea Probes Chinese Seamless Steel Pipe Imports:** The Korea Trade Commission has launched an **antidumping** investigation into seamless carbon and alloy steel pipes from **China**, following a complaint by **Iljin Steel**. Chinese market share rose continuously through **2021-2025**, despite falling domestic demand, while Korean producers saw shipments and profitability decline. Stainless steel pipes and certain **OCTG** products are excluded. The preliminary probe will last **3 months**, extendable by **2 months**.
- **Swiss Steel Restructures DEW, Plans Plant Sales:** Swiss Steel Group will restructure its German subsidiary **Deutsche Edelstahlwerke (DEW)** over approximately **two years** under the **DEW 2030** program, driven by weak European long steel demand, high energy costs, and import pressure. Production will be consolidated at **Witten**, while steelmaking at **Siegen** is temporarily suspended. The group plans to sell its **Hagen** plant—where over **70%** of customers are automotive—citing sales volumes that more than halved between **2018** and **2025**—and its **Krefeld** facility, citing high energy costs and insufficient capacity utilization. Operations will cease at either site if buyers are not found.
- **Fifth Brazilian Iron Ore Miner Suspends Operations:** JMN Mineração, a subsidiary of the J. Mendes group, halted operations at its Minas Gerais iron ore mine, citing low ore prices and high logistics costs. It follows similar shutdowns by Itaminas, CSN Mining, Cabo Verde and Usiminas Mineração. Though JMN does not ship to China, the benchmark Tubarão-Qingdao freight rate stands at **\$33.20/mt**, up **41.4%** year-on-year. JMN has an estimated capacity of **2 million**

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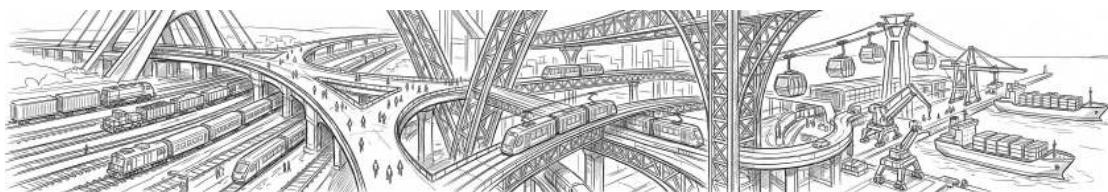
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mt/year, while group firm Ferro+ Mineração produces **7 million mt/year**.

- **Brazil Rebar Exports Jump on Peru Resumption:** Brazil exported **23,000 mt** of rebar in **September**, up from **9,400 mt** in **August**, driven by resumed shipments to **Peru** totaling **11,400 mt** at **\$572/mt FOB**. All exports went to **South American** countries at an average of **\$630/mt**, led by **Gerdau** with **18,200 mt** at **\$613/mt** and **ArcelorMittal** with **4,800 mt** at **\$693/mt**. Imports fell to **1,600 mt**, sourced from **Egypt** at **\$572/mt FOB**, destined for the civil construction association of **Santa Catarina**.
- **US HDG Sheet Imports Surge 20.7% Month-on-Month:** US imports of hot dip galvanized sheets reached **86,402 mt** in **August 2026**, up **20.7%** from July but down **27.1%** from **August 2025**. By value, imports totaled **\$86.6 million**, compared with **\$71.9 million** in July and **\$121.0 million** a year earlier. Canada led sources with **32,056 mt**, followed by Vietnam at **16,386 mt**, South Korea at **12,140 mt**, and the Netherlands at **4,092 mt**.
- **US HRC Exports Edge Up Monthly, Fall Yearly:** US hot rolled coil exports totaled **45,869 mt** in **August 2026**, up **0.5%** from July but down **11.0%** from August 2025. Export value stood at **\$54.7 million**, versus **\$54.6 million** in July and **\$57.3 million** a year earlier. Mexico remained the top destination with **31,765 mt** (down from **33,331 mt** in July and **35,955 mt** last year), followed by Canada at **13,628 mt**, with no other significant destinations.

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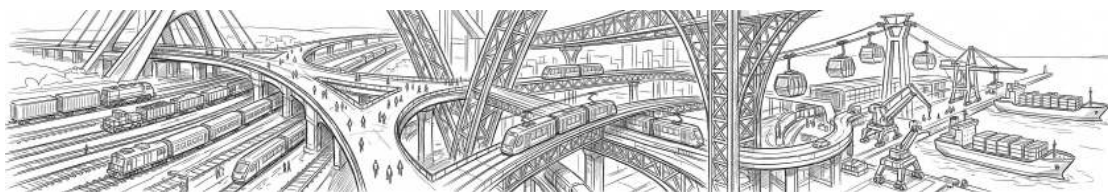
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- **Turkey's Pig Iron Imports Rise 20.9% on Russian Supply:** Turkey imported **1.80 million mt** of pig iron in **January–August 2026**, up **20.9%** year on year, valued at **\$678.09 million**, up **24.8%**. August imports fell **48.0%** month on month to **163,515 mt** but rose **92.7%** year on year, worth **\$68.55 million**. Russia dominated with **1.59 million mt (+42.9%)**, followed by India (**87,500 mt**, up **59.1%**) and Ukraine (**83,160 mt**, up **88.3%**), while Kazakhstani imports collapsed **81.0%** to **24,945 mt** and South African shipments dropped **40.7%** to **13,054 mt**.
- **Saudi Steel Pipe Wins Fresh Aramco Pipe Supply Deal:** Saudi Steel Pipe Company (SSP), operating under the TenarisSaudiSteelPipes brand, has secured an oil and gas steel pipe order worth **SAR 177 million (\$47.19 million)** from Saudi Aramco. The contract runs up to **12 months**, with financial impact expected in **H2 2027**. This follows earlier Aramco contracts worth **SAR 127 million (\$33.86 million)**, **SAR 65 million (\$17.33 million)**, and **SAR 72.8 million (\$19.4 million)**, reported in March, June, and September this year, contributing to results in **H1 2027**.
- **Hasçelik Completes CBAM Pre-Verification of Emissions Data:** Turkish steelmaker Hasçelik announced that SGS completed pre-verification of **2025** emissions data for its Osmaneli steelmaking facility in Turkey, ahead of the **EU's** Carbon Border Adjustment Mechanism (CBAM). The non-accredited pre-verification opinion found the emissions data fairly stated, subject to report observations, and identified opportunities to improve monitoring processes. Hasçelik stated it will strengthen emissions reporting and supply chain

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transparency to support customers' CBAM compliance, following a prior pre-verification audit of its Hasçelik 0 facility.

- **Australia's Port Hedland Manganese Shipments Rise 31.5%:** Manganese ore shipments from Australia's Port Hedland reached **105,000 metric tons** in September 2026, up **31.5%** month-on-month from **79,850 metric tons**, though unchanged year-on-year. All shipments from the port during the month were destined for China, per Pilbara Ports data. Port Hedland handles output from mines owned by **BHP Billiton**, **Fortescue Metals Group**, and **Atlas Manganese** in Western Australia's manganese-rich Pilbara region.
- **Shagang President Flags Deep Adjustment in Chinese Steel:** During an **October 13** CISA visit to Shagang Group, President Shen Bin stated the Chinese steel industry remains in a period of deep adjustment, with steelmakers' operating data for the first three quarters falling short of expectations. He cited persistent structural problems, including supply-demand imbalance, an irrational supply structure, and inefficient market exit mechanisms. Shen urged CISA to help establish a structural optimization mechanism and move the industry out of inefficient, homogenized competition.
- **South Korea Car Registrations Rise 24.1% in Jan-Sept 2026:** South Korea's new car registrations rose **24.1%** year on year to **279,729 units** in the **January-September 2026** period, according to the Korea Automobile Importers and Distributors Association (KAIDA). In September alone, registrations increased **17.1%** month on month and **6.3%** year on year to **34,904 units**, reflecting sustained momentum in the country's automotive market through the third quarter.

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