

# COMMODORE RESEARCH

## **Chinese Steel Production Remains Firm**

The latest data from the China Iron and Steel Association (CISA) shows that daily crude steel output at large and medium-sized mills averaged 1.95 million tons during April 11 - April 20. This is unchanged from the previous ten days and is 3% less than was produced during the same period last year. Overall, steel production remains relatively firm and Chinese iron ore import prospects remain encouraging. CISA continues to expect that Chinese iron ore imports will increase this year by anywhere from 40 to 90 million tons. In comparison, Chinese iron ore imports last year grew year-on-year by only 6 million tons.

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