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Chinese Iron Ore Imports Remain Strong

Recently released customs data shows China imported approximately 95.7 million tons of iron ore in April. This is 9.8 million tons (11%) more than was imported in March and 14.9 million tons (18%) more than was imported in April 2019. Through the first four months of this year, iron ore imports have increased year-on-year by 5%. In comparison, during all of last year they grew year-on-year by only 0.6%. Import prospects remain encouraging as the China Iron and Steel Association (CISA) continues to forecast that China's iron ore imports will rise this year by anywhere from 40 to 90 million tons. This would dwarf last year's 6 million ton increase.

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