



# Global Steel Trade Monitor

## Steel Exports Report: United States

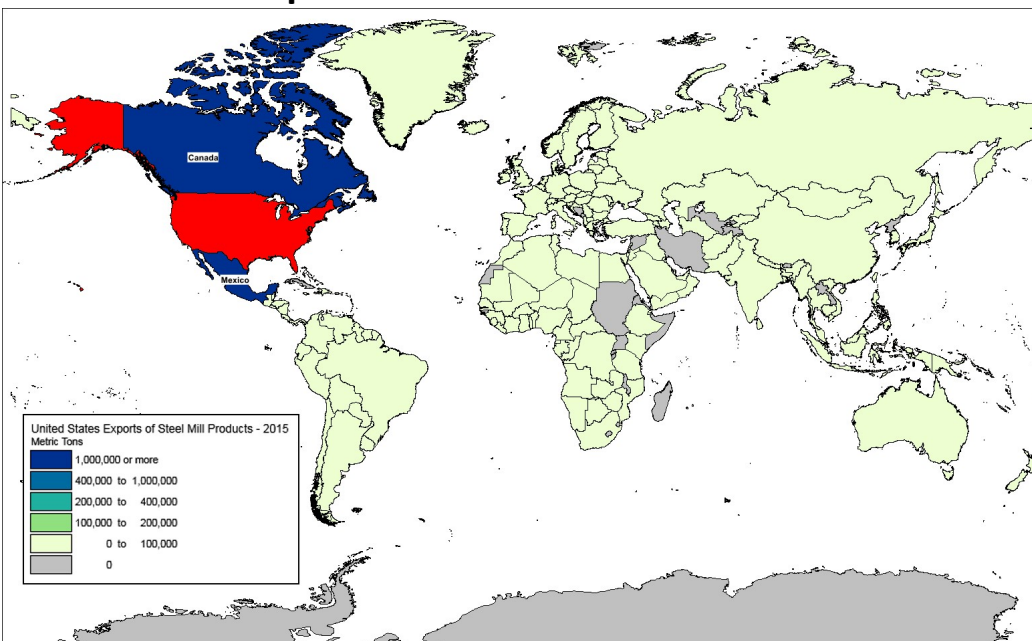
November 2016

### Background

The United States is the world's fourteenth-largest steel exporter. In year to date 2016 (through June), the United States exported 4.5 million metric tons of steel, an 11.4 percent decrease from YTD 2015. U.S. exports represented about 2.1 percent of all steel exported globally in 2015. The volume of U.S. steel exports in YTD 2016 was more than one million metric tons smaller than that of the thirteenth-ranked exporter, the Netherlands, and roughly 1/12th the volume of the world's largest exporter, China. In value terms, steel represented just 1 percent of the total goods the United States exported in 2015.

The United States exports steel to more than 200 countries and territories. The two countries labeled in the map below represent the top markets for the United States' exports of steel, receiving more than 1 million metric tons each and accounting for 88 percent of U.S. exports in 2015.

U.S. Exports of Steel Mill Products - 2015



Data Source: Global Trade Atlas; Copyright © IHS Global Inc. 2016. All rights reserved.

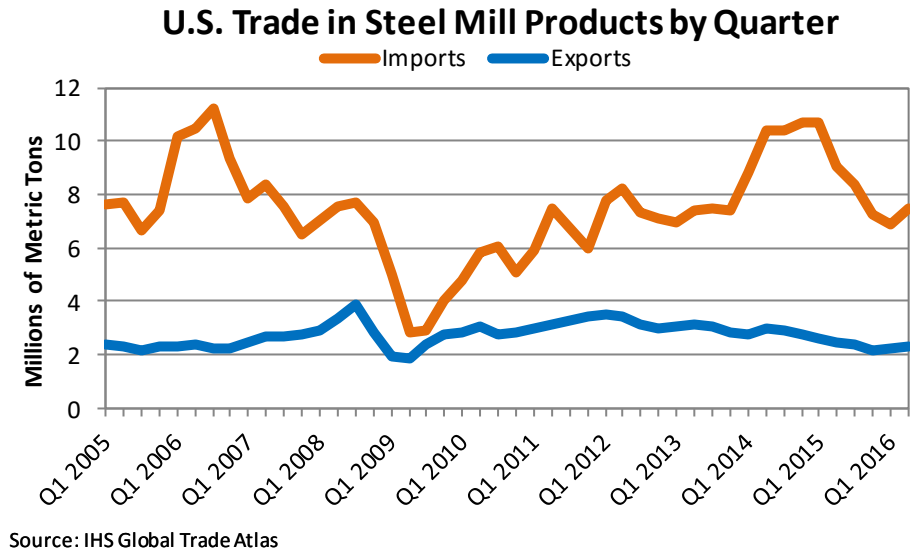
### Quick Facts:

- World's fourteenth-largest steel exporter: 4.5 million metric tons (YTD 2016)
- 21% increase in steel exports since Q2 2009
- YTD export volume down 11.4% while export value down 21.6%
- Top three markets: Canada, Mexico, India
- Exports as a share of production down from 12.7% in YTD 2015 to 11.2% in YTD 2016
- Largest producers: Nucor, U.S. Steel, and ArcelorMittal USA
- 7 trade remedies in effect involving steel mill imports from the United States

# Steel Exports Report: United States

## Steel Trade Balance

The United States has maintained a consistent trade deficit in steel products. Following a significant drop in 2009, imports have since returned to the average levels seen prior to the 2008 global recession while exports have remained relatively flat in comparison, and the trade deficit has widened accordingly. Since their most recent low point in Q2 2009, imports have grown by 161 percent, while exports grew by 21 percent.

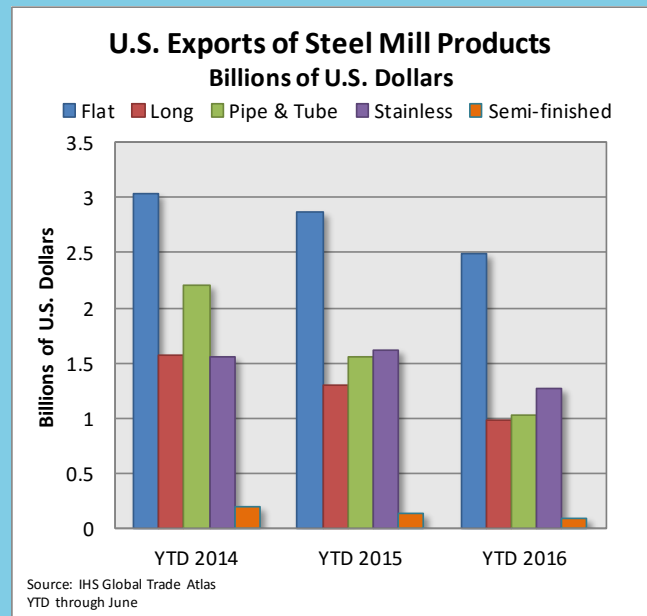
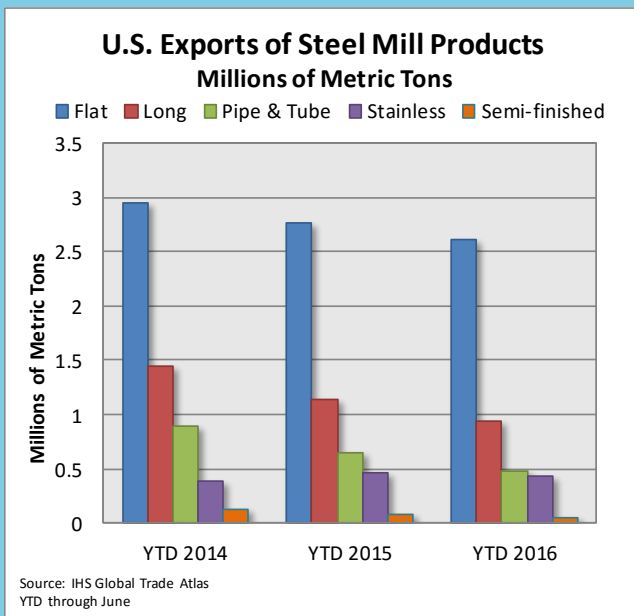


In YTD 2016, the U.S. steel trade deficit narrowed to -9.8 million metric tons from -14.7 million metric tons in YTD 2015.

## Export Volume, Value, and Product

The volume of U.S. steel exports has decreased every year since 2012 — down 26.9 percent from 13.1 million metric tons in 2013 to 9.6 million metric tons in 2015. Exports in YTD 2016 decreased to 4.5 million metric tons, down 11.4 percent from 5.1 million metric tons in YTD 2015. By contrast, U.S. export value declined even further in YTD 2016, down 21.6 percent to \$5.8 billion from \$7.4 billion in YTD 2015.

Flat steel products accounted for 58 percent of U.S. steel exports by volume in YTD 2016 at 2.6 million metric tons. Long products represented the second-largest category at 21 percent (938 thousand metric tons), followed by pipe and tube products (11% or 475 thousand metric tons), stainless (9% or 426 thousand metric tons), and semi-finished products (1% or 46 thousand metric tons).

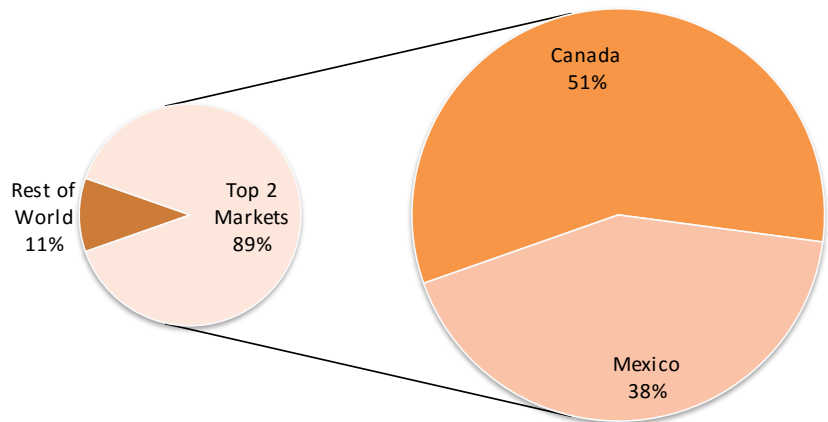


# Steel Exports Report: United States

## Exports by Top Market

Exports to the United States' top two steel markets represented 89 percent of U.S. steel export volume in YTD 2016 at 4 million metric tons (mmt). Canada received the largest share of the United States' exports with 51 percent (2.3 mmt), followed by Mexico at 38 percent (1.7 mmt). Of note, Canada and Mexico have ranked first and second for more than a decade.

**U.S. Steel Exports - Top 2 Markets**  
YTD 2016- Millions of Metric Tons



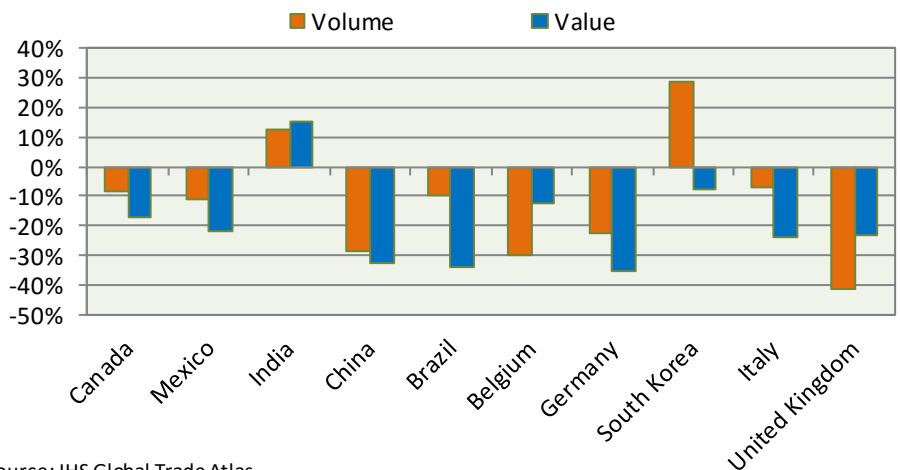
The next three export destinations — India, China, and Brazil — each received 1 percent of U.S. exports of steel in YTD 2016.

Source: IHS Global Trade Atlas  
YTD through June

## Trends in Exports to Top Markets

Between YTD 2015 and YTD 2016, the volume of U.S. steel exports decreased in eight of the country's top 10 steel export markets. The country that saw the largest decrease in volume from the United States was the United Kingdom — down 41 percent from 26 thousand metric tons in YTD 2015 to 15 thousand metric tons in YTD 2016. Only exports to South Korea and India increased in volume in YTD 2016, up 28.8 percent and 12.5 percent, respectively.

**Percent Change in Exports to Top 10 Markets (YTD 2015 to YTD 2016)**



Source: IHS Global Trade Atlas  
YTD through June

The value of steel exports to nine of the United States' top 10 markets declined in YTD 2016. Germany saw the largest decline in value at 35.3 percent, followed by Brazil (down 34%), China (down 32.3%), Italy (23.9%), and the United Kingdom (23.3%). India was the only destination with an increase in value (up 15.3%).

Outside the top 10 markets, notable changes in the volume of exports from the United States included exports to 11th-ranked Chile (up 201.3%), 12th-ranked Venezuela (down 55.6%), and 13th-ranked Pakistan (up 37.4%) in YTD 2016.

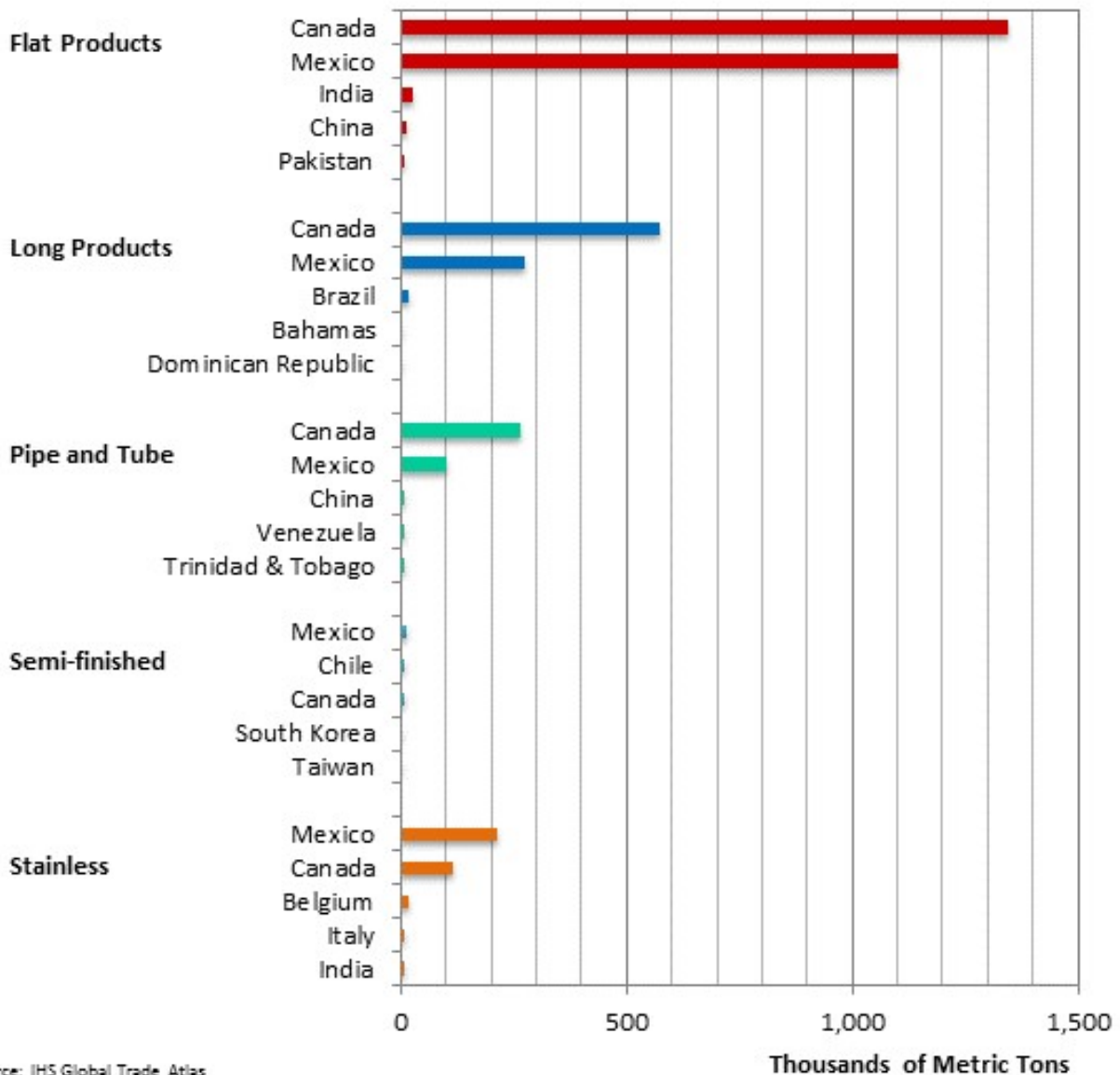
# Steel Exports Report: United States

## Top Markets by Steel Product Category

The top U.S. export markets by volume vary across types of steel products, though Canada and Mexico held the top two spots for nearly every product category. In YTD 2016, Canada received the largest share of the United States' exports of flat products at 51 percent (1.3 million metric tons), followed by Mexico at 42 percent (1.1 million metric tons). Canada received 61 percent (574 thousand metric tons) of U.S. long product exports and 56 percent (264 thousand metric tons) of pipe and tube exports. Mexico ranked second for long products with 29 percent (277 thousand metric tons) and second for pipe and tube products with 21 percent (100 thousand metric tons).

Mexico received the largest share of semi-finished products at 30 percent (14 thousand metric tons), while Chile received the second-largest share at 22 percent (10 thousand metric tons). The U.S. sent 51 percent (215 thousand metric tons) of stainless exports to Mexico in YTD 2016, followed by Canada with 27 percent (117 thousand metric tons).

### U.S. Top 5 Export Markets by Product - YTD 2016



Source: IHS Global Trade Atlas  
YTD through June 2016

# Steel Exports Report: United States

## U.S. Import Market Share in Top Destinations

In 2015, the import market share for U.S. steel products decreased in nine of the United States' top 10 export destinations. Countries with notable decreases in their share of steel imports from the U.S. included Mexico (down 8.3 percentage points from 2014), Venezuela (down 3.1 percentage points), and the Dominican Republic (down 2.1 percentage points). The Netherlands was the only top 10 destination to show an increase in the share of imports from the U.S., up 0.2 percentage points.

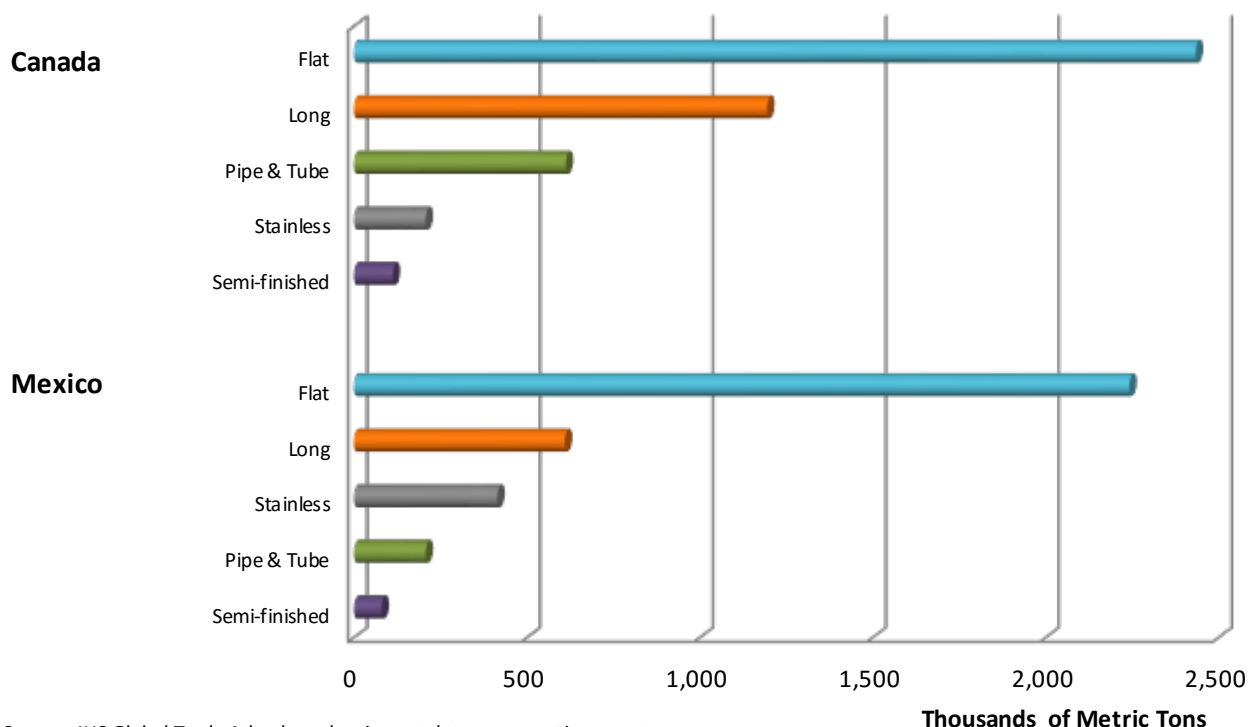
Among the United States' top export markets, Canada and Mexico received the largest shares of their total steel imports from the United

U.S. Steel Import Market Share				
Top 10 Export Destinations (2015)	Share of Imports from U.S. - 2014	U.S. Rank in 2014	Share of Imports from U.S. - 2015	U.S. Rank in 2015
Canada	57.8%	1	57.6%	1
Mexico	44.1%	1	35.8%	1
India	1.1%	14	0.8%	13
China	0.7%	8	0.6%	9
Belgium	0.7%	15	0.6%	16
Dominican Republic	17.9%	1	15.8%	3
Brazil	2.0%	9	1.9%	8
Venezuela	7.3%	4	4.2%	2
Germany	0.1%	30	0.1%	30
Netherlands	0.1%	30	0.3%	26

Source: IHS Global Trade Atlas, based on import data per reporting country

States at 57.6 percent and 35.8 percent, respectively. In 2015, flat products accounted for the largest share of steel imports from the United States in both Canada (53% or 2.4 million metric tons) and Mexico (63% or 2.2 million metric tons). Long products ranked second for both Canada (26% or 1.2 million metric tons) and Mexico (17 percent or 609 thousand metric tons).

## Steel Import Composition of Top Market-Share Countries - 2015

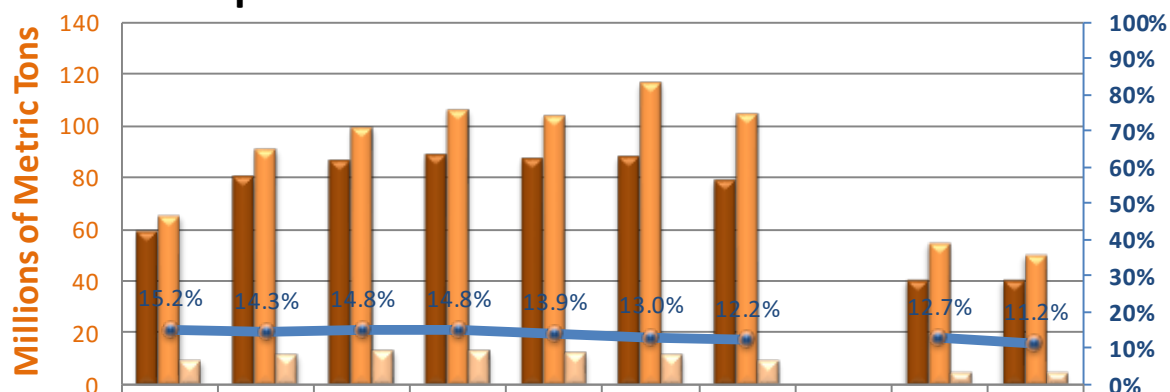


Source: IHS Global Trade Atlas, based on import data per reporting country

# Steel Exports Report: United States

## Overall Production and Export Share of Production

### U.S. Export Share of Steel Production



	2009	2010	2011	2012	2013	2014	2015		YTD 2015	YTD 2016
Production	59.4	80.5	86.4	88.7	86.9	88.2	78.8		40.0	40.1
Apparent Consumption	65.1	90.7	99.6	106.0	104.0	117.0	104.6		54.7	49.9
Exports	9.0	11.5	12.8	13.1	12.1	11.5	9.6		5.1	4.5
Export Share of Production	15.2%	14.3%	14.8%	14.8%	13.9%	13.0%	12.2%		12.7%	11.2%

Source: World Steel Association; IHS Global Trade Atlas  
YTD through June

U.S. crude steel production increased by 49 percent between 2009 and 2012 before gradually declining by 11 percent between 2012 and 2015. Production in YTD 2016 has increased slightly to 40.1 million metric tons from 40 million metric tons in YTD 2015. Apparent consumption (a measure of steel demand) has outpaced production since 2009, and the gap between demand and production peaked in 2014 at 28.8 million metric tons. U.S. steel exports as a share of production decreased by 3 percentage points between 2009 and 2015. In YTD 2016, exports as a share of production stood at 11.2 percent, down from 12.7 percent in YTD 2015, as exports fell while production held steady.

### Top Producers

The top eight steel producers in the United States are a mix of foreign and domestically-owned companies. Based on available data, the top five domestically-owned producers, along with ArcelorMittal USA, accounted for 82 percent of total production in 2015.

### United States Top Steel Producers in 2015

Rank	Company	Production (mmt)	Main Products
1	Nucor Corporation	19.6	Bars, beams, sheets, plate
2	United States Steel Corp.	14.5	Hot-rolled, hardware, fittings
3	ArcelorMittal USA*	13.9 (estimate)	Flat products, long products, tubular products
4	Gerdau North America*	N/A	Beams, pilings, billets, rebar, wire rod
5	Steel Dynamics Inc.	7.4 (2014 shipments)	Sheets, bars, beams
6	AK Steel Corporation	6.2	Carbon, stainless, electrical
7	Severstal North America* □	N/A	Hot-rolled, cold-rolled, galvanized
8	Commercial Metals Co.	3.4 (2013)	Long products, structural

Source: World Steel Association; Bloomberg; Company websites  
\*Denotes foreign-owned producer  
□ Sold to AK Steel and Steel Dynamics



# Steel Exports Report: United States

## Trade Remedies in the Steel Sector

Antidumping duties (AD), countervailing duties (CVD), associated suspension agreements, and safeguards are often referred to collectively as trade remedies. These are internationally agreed upon mechanisms to address the market-distorting effects of unfair trade, or serious injury or threat of serious injury caused by a surge in imports. Unlike anti-dumping and countervailing measures, safeguards do not require a finding of an “unfair” practice. Before applying these duties or measures, countries investigate allegations and can remedy or provide relief for the injury caused to a domestic industry. The tables below provide statistics on the current number of trade remedies various countries have against steel mill products from the United States.

<b>Steel Mill Trade Remedies in Effect Against the United States</b>				
<b>Country</b>	<b>AD</b>	<b>CVD</b>	<b>Suspension Agreements and Undertakings</b>	<b>Total</b>
China	1			1
European Union	1			1
India	3			3
Mexico	1			1
Pakistan	1			1
<b>TOTAL</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>7</b>

Source: World Trade Organization, through June 30, 2016

<b>Global Steel Mill Safeguards in Effect</b>	
<b>Country</b>	<b>Product(s)</b>
Chile	Steel wire rod
India	1) Seamless pipes, tubes and hollow profiles of iron or non-alloy steel (other than cast iron and stainless steel); 2) Hot-rolled steel in coils
Indonesia	1) Articles of finished casing and tubing; 2) Articles of iron or steel wire; 3) Flat-rolled products of iron or non-alloy steel; 4) I and H sections of other alloy steel
Malaysia	Hot-rolled steel plate
Morocco	1) Cold-rolled sheets and plated or coated sheets; 2) Reinforcing bars and wire rods
Philippines	Steel angle bars
Thailand	1) Hot-rolled steel flat products with certain amounts of alloying elements; 2) Unalloyed hot-rolled steel flat products in coils and not in coils
Ukraine	Casing and pump compressor seamless steel pipes
Vietnam	Semi-finished and certain finished products of alloy and non-alloy steel

Source: World Trade Organization, through August 22, 2016

# Steel Exports Report: Glossary

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**Apparent Consumption:** Domestic crude steel production plus steel imports minus steel exports. Shipment data are not available for all countries, therefore crude steel production is used as a proxy.

**Export Market:** Destination of a country's exports.

**Flat Products:** Produced by rolling semi-finished steel through varying sets of rolls. Includes sheets, strips, and plates. Used most often in the automotive, tubing, appliance, and machinery manufacturing sectors.

**Import Penetration:** Ratio of imports to apparent consumption.

**Import Source:** Source of a country's imports.

**Long Products:** Steel products that fall outside the flat products category. Includes bars, rails, rods, and beams. Used in many sectors but most commonly in construction.

**Pipe and Tube Products:** Either seamless or welded pipe and tube products. Used in many sectors but most commonly in construction and energy sectors.

**Semi-finished Products:** The initial, intermediate solid forms of molten steel, to be re-heated and further forged, rolled, shaped, or otherwise worked into finished steel products. Includes blooms, billets, slabs, ingots, and steel for castings.

**Stainless Products:** Steel products containing at minimum 10.5% chromium (Cr) offering better corrosion resistance than regular steel.

**Steel Mill Products:** Carbon, alloy, or stainless steel produced by either a basic oxygen furnace or an electric arc furnace. Includes semi-finished steel products and finished steel products. For trade data purposes, steel mill products are defined at the Harmonized System (HS) 6-digit level as: 720610 through 721650, 721699 through 730110, 730210, 730240 through 730290, and 730410 through 730690. The following discontinued HS codes have been included for purposes of reporting historical data (prior to 2007): 722520, 722693, 722694, 722910, 730410, 730421, 730610, 730620, and 730660.

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**Special Note on U.S. Export Data:** Export data for the United States used in this report are total exports, rather than domestic exports, so as to be consistent across countries. Therefore, U.S. export data in this report may not match similar data used in our other U.S. export data products.

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**Global Steel Trade Monitor:** The monitor provides global import and export trends for the top countries trading in steel products. The current reports expand upon the early release information already provided by the Steel Import Monitoring and Analysis (SIMA) system that collects and publishes data on U.S. imports of steel mill products. Complementing the SIMA data, these reports provide objective and current global steel industry information about the top countries that play an essential role in the global steel trade. Information in these reports includes global exports and import trends, production and consumption data and, where available, information regarding trade remedy actions taken on steel products. The reports will be updated quarterly.

**Steel Import Monitoring and Analysis (SIMA) System:** The Department of Commerce uses a steel import licensing program to collect and publish aggregate data on near real-time steel mill imports into the United States. SIMA incorporates information collected from steel license applications with publicly released data from the U.S. Census Bureau. By design, this information provides stakeholders with valuable information on the steel trade with the United States. For more information about SIMA, please go to <http://enforcement.trade.gov/steel/license/>.



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