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Hoa Phat Dung Quat 2 Iron and Steel Production Complex project is committed to a credit package of 35 trillion VND

Updated at 21:45, Thursday, March 17, 2022

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On March 17, 2022, in Hanoi, the signing ceremony of a credit contract for the Hoa Phat Dung Quat 2 Iron and Steel Production Complex Project took place between Hoa Phat Dung Quat Steel Joint Stock Company (a member of Hoa Phat Group) and 08 banks participated in cofinancing, in which Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) acted as the focal bank.



Mr. Mai Van Ha, Director of Hoa Phat Dung Quat Steel Joint Stock Company (seated 5th from the left) and representatives of 8 banks co-sponsored by Vietcombank signed the credit contract.

Banks participating in co-financing the project with lead bank Vietcombank include Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), Vietnam Bank for Agriculture and Rural Development (Agribank), Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank), Military Commercial Joint Stock Bank (MB), Tien Phong Commercial Joint Stock Bank (TPBank), Vietnam Prosperity Joint Stock Commercial Bank (VPBank), Vietnam Maritime Commercial Joint Stock Bank (MSB).

Speaking at the Signing Cere Thanh tra, Chairman of Hoa Phat Group emphasized: Hoa Phat Dung Q Thanh tra, Complex Project is the largest project of Hoa Phat Group, with designed capacity. S.b million tons of hot rolled coil steel (HRC)/year and total investment of 85,000 billion VND. It is expected that when the project is completed and put into operation, Hoa Phat's steel output will reach 14 million tons/year and will employ more than 8,000 local workers. With the implementation of the Hoa Phat Dung Quat 2 Iron and Steel Production Complex Project, Hoa Phat Group aims to produce high-quality hot rolled coil (HRC) steel products to become the largest domestic enterprise producing HRC steel. in Viet Nam.



Mr. Tran Dinh Long, Chairman of the Board of Directors of Hoa Phat Group spoke at the signing ceremony

Mr. Pham Quang Dung, Chairm
Italian Italian of Vietcombank affirmed: As the lead bank, Vietcombank has su
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Italian Italian of Vietcombank affirmed: As the lead bank, Vietcombank and the bank consortium participating in the financing includes 4 state-owned commercial banks and 4 leading private joint stock commercial banks in Vietnam. Vietcombank and the banks participating in co-financing trust, with experience in successfully implementing and operating the Hoa Phat Dung Quat 1 Iron and Steel Production Complex Project, with outstanding technological and human advantages. With strategic and methodical investment thinking, the Hoa Phat Dung Quat 2 Iron and Steel Production Complex Project will bring great success to Hoa Phat Group in particular and the Vietnamese steel industry in general. Vietcombank and cosponsoring banks commit to devote optimal resources as well as support financial solutions and banking products and services for Hoa Phat Group.



Mr. Pham Quang Dung, Chairman of the Board of Directors of Vietcombank spoke at the signing ceremony

Accompanying Hoa Phat Group since the early days of its establishment, Vietcombank is the bank that sponsors loans for many large projects of the Group such as: Hoa Phat Iron and Steel Production Complex Project (Hai Duong); Hoa Phat Dung Quat 1 Iron and Steel Production

According to VCB News



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The Hoa Phat Dung Quat 2 super project will be completed in the first quarter of 2025, requiring another 3 years to reach maximum capacity.

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26/09/2023 3:29 PM

The Hoa Phat Dung Quat 2 Iron and Steel Production Complex project with a capacity of 5.6 million tons/year has reached about 35% of the plan, expected to go into production from the first quarter of 2025.

What is the progress of Hoa Phat's \$3 billion "iron fist" Dung Quat 2?

Hoa Phat plans to close one blast furnace in Hai Duong from September 2023

At the 2023 Annual General Meeting of Shareholders held earlier this year, Mr. Tran Dinh Long, Chairman of the Board of Directors of Hoa Phat Group (HPG) said that the group will put all its current resources into the Iron Production Complex project. Hoa Phat Dung Quat 2 steel. This project is implemented with equity capital combined with bank loans, total investment scale is approximately 3 billion USD.

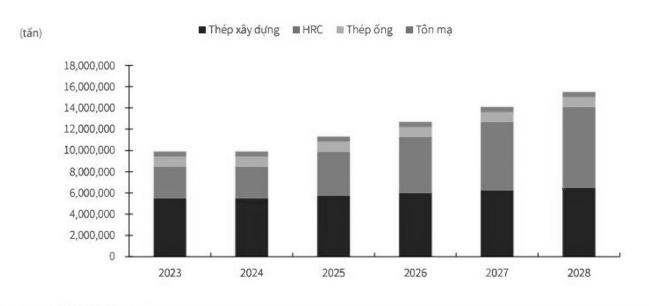


Hoa Phat Dung Quat 2 Iron and Steel Production Complex

It is known that the Hoa Phat Dung Quat 2 Iron and Steel Production Complex project was approved for investment policy on June 18, 2021 with a total area of 279 hectares in Dung Quat Economic Zone, Binh Son district, Quang province. Ngai.

According to a recent report by KB Securities (KBSV), this unit said that at the end of August 2023, the Dung Quat 2 project had implemented about 35% of the work progress. Specifically, this project has now completed the foundation to build oxygen blowing furnaces (BOF), site clearance progress has reached 90%. Construction is being implemented on schedule with investment capital costs reaching 30% of the plan.

Biểu đồ 14. Dung Quất 2 nâng công suất sản xuất của HPG thêm 5.6 triệu tấn



Nguồn: HPG, KBSV ước tính

Dung Quat 2 project has a capacity of 5.6 million tons/year, thereby increasing Hoa Phat's total crude steel capacity to more than 14 million tons/year

As expected, the Dung Quat 2 project will be completed in the first quarter of 2025 with a capacity of 1.5 million tons/year for phase 1. The total design capacity of this project is 5.6 million tons/year, including 4.6 million tons of HRC hot rolled coil steel and 1 million tons of special steel.

It will take Hoa Phat about 3 years for Dung Quat 2's capacity to operate at maximum capacity, thereby increasing this manufacturer's crude steel capacity to more than 14 million tons/year.

Recently, Hoa Phat reopened the last blast furnace at Dung Quat, with an annual capacity of 1.4 million tons in early July 2023. At the same time, blast furnace No. 3 at Hoa Phat Hai Duong Iron and Steel Complex also suspended production as planned from the beginning of the year for maintenance and upgrading.

Currently, Hoa Phat Hai Duong Iron and Steel Complex has 3 furnaces with a total capacity of 2.5 million tons/year. In particular, blast furnace No. 3 with a capacity of 1.2 million tons/year (equivalent to 14% of total capacity) will be paused for 3 months, expected until the end of 2023.

KBSV estimates that Hoa Phat's construction steel capacity during this period will decrease by 100,000 tons/month. However, after blast furnace No. 3 at the Hai Duong complex resumes

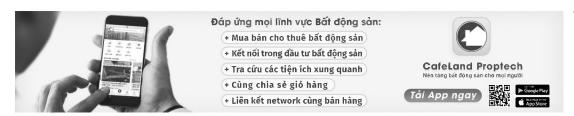
operation, Hoa Phat's total crude steel production capacity will increase by 1.2%, from the current 8.5 million tons/year to 8.5 million tons/year. 6 million tons/year.

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TISCO to get \$63.2 million to expand production

January 29, 2015 | 09:47









The Vietnam Development Bank's Bac Kan-Thai Nguyen branch intends to loan VND1,359 billion (US\$63.2 million) to the Thai Nguyen Iron and Steel Joint Stock Corporation (TISCO) to expand production.





The capital from the loan will be invested in the second phase of TISCO's production expansion project, business news website baodautu.vn reported on January 27.

The project, which was commenced in September 2007, required an estimated initial investment of VND3,843 billion (\$178.7 million). However its total investment has more than doubled to VND8,104 (\$377 million) and the construction has been delayed since the first quarter of 2013 due to paucity of capital. Earlier in September 2014, the Prime Minister allowed the State Capital Investment Corporation (SCIC) to contribute VND1 trillion (US\$47.6 million) to TISCO's project.

In December 2014, TISCO successfully organized a shareholders meeting to boost its charter capital and issue shares for SCIC.

TISCO has been operational for half a century and its annual revenue has touched of VND8,000 billion (\$372 million).

Source: VNS







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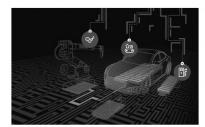
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				Friday, Sep 12, 2014 14:43

A production line of steel at Thai Nguyen Iron and Steel Corporation. — Photo muabannhadat.com

Prime Minister Nguyen Tan Dung has allowed the State Capital Investment Corporation (SCIC) to contribute VND1 trillion (US\$47.6 million) to the Thai Nguyen Iron and Steel Corporation (TISCO) to improve production.

The website Tuoitre.vn reported that the capital will be invested in the second phase of TISCO's production expansion project.

The project's VND4 trillion (\$190.47 million) second phase is one of the seven important projects listed in the Vietnam Steel Industry Development Plan for the 2010-15 period.

TISCO is the first and unique metallurgical zone in Viet Nam with an integrated production line that covers processes from exploitation of iron ore to making of cast iron, steel billet rolling steel.

Its products are used in important national projects such as Hoa Binh, Yaly and Son La hydroelectric power plants, the North-South 500 KV power line, My Dinh National stadium, Thang Long and Chuong Duong bridges. It has also successfully penetrated international markets, including those in Canada, Indonesia, Laos and Cambodia. — VNS Rice exporters target stable supplies (/news/rice-exporters-target-stable-supplies_7515.html)

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Completely solve the problems and problems at the TISCO 2 project



This is a key investment project invested by Thai Nguyen Iron and Steel Joint Stock Company (TISCO) and the General Contractor of China Metallurgical Science Industrial Corporation (MCC).

The work was started on September 29.9.2007, 30 and is expected to be completed after 12.7.2007 months, but so far it is still in unfinished construction due to difficulties and obstacles in the process of implementing the EPC Contract signed on July 2012, 2016 between both sides. From 12 to XNUMX, TISCO and MCC conducted XNUMX negotiations but failed to resolve EPC Contract issues.

According to the Committee for Management of State Capital at Enterprises (the Committee), immediately after taking over the permanent role of the Steering Committee for handling weak projects in the industry and trade sector to handle these projects and especially after the Surveying and working at the Prime Minister's Tisco 2 Project in July 7.2022, the Committee strongly directed the State Capital Investment Corporation (SCIC), Vietnam Steel Corporation (VNS) and TISCO discussed with MCC to organize negotiations to agree on a plan to definitively settle disputes/problems under the EPC Contract.

The Committee's directing and coordinating efforts have achieved remarkable initial results. Specifically, after many years of stagnation, MCC sent a delegation to work directly in Vietnam in mid-October 10.2022 to survey, evaluate and discuss with relevant Vietnamese authorities and enterprises. About the TISCO 2 Project.

The fact that MCC sent a delegation to work directly in Vietnam in the context that China is still implementing a strict COVID-19 epidemic prevention and control policy has shown the direct and drastic direction of the Politburo. The Government as well as enlisting the support and support of relevant agencies of the two countries through diplomatic channels has had a great impact, changing the perception and actions of the MCC.

The mission made a breakthrough in the process of solving the shortcomings of the TISCO 2 Project when the two sides first surveyed and approached the machines and equipment gathered in the field for the first time. At the scene, the initial step helped to provide a preliminary orientation on the next work handling in the near future.

However, due to limitations in time, scope of authorization and composition of the delegation, although many contents were agreed to be included in the Memorandum of Understanding by both parties, at the last minute, MCC refused to sign. Remember board.

Therefore, in order to negotiate to resolve the shortcomings and limitations of the EPC Contract of the TISCO 2 Project, achieve substantive results in accordance with the direction of the Politburo, the Government, the Prime Minister, and Deputy Prime Minister. Prime Minister - Head of the Steering

Committee and in accordance with the wishes of businesses of both sides, the Committee reported to the Prime Minister to agree on organizing a business trip to China from March 13.3.2023, 19.3.2023 to March 2. XNUMX to directly direct SCIC, VNS and TISCO to negotiate with MCC partners, and also send a note to request SASAC leaders to participate in negotiations and direct MCC to appoint leaders with sufficient authority and responsibility in making decisions. Legal and commercial issues related to the TiscoXNUMX Project are directly negotiated with the Mission.

The handling of issues related to the TISCO 2 Project is extremely urgent, demonstrating the initiative of the Vietnamese side in realizing these common perceptions.

It is known that as part of the working program in China from March 13 to 19.3.2023, XNUMX, the Commission's delegation led by Chairman Nguyen Hoang Anh and affiliated enterprises had meetings with Guangdong Provincial State Asset Management and Supervision Commission, Fangnan Power Grid Co., Ltd., China Construction Group, Shekou Industrial Park – China Merchants Group, Beijing Daxing Airport, Southern Airlines - China (leading corporations under Sasac), Huawei Group...

From March 17 to 19, 3, the Commission will hold important talks with the State Asset Supervision and Administration Commission of China, organize an enterprise forum and connect businesses of the two agencies. mandarin; especially continue to direct the negotiating teams of SCIC, VNS and TISCO during this time and have a direct working session with MCC on issues related to the TISCO 2023 project.

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/ Removing difficulties for delayed projects of state-owned enterprises (https://en.vcci.com.vn/removingdifficulties-for-delayed-projects-of-state-owned-enterprises)

Removing difficulties for delayed projects of state-owned enterprises

In many directions, the Prime Minister has requested to completely handle the backlog problems and projects that have lasted for many years in state-owned enterprises.



Prime Minister Pham Minh Chinh inspects the reality of the Phase 2 expansion project of Thai Nguyen Iron and Steel Factory in July 2022. Photo: VGP

Requires definitive handling of outstanding issues

Reporting at the Prime Minister's meeting with the Commission and 19 economic groups and corporations under its control in March 2023, the Committee for the Management of State Capital at Enterprises said that a number of tasks which although there is no longer a long backlog as before, the time limit for settlement is not guaranteed as prescribed; notmuch focus on giving strategic orientations and development plans to promote and orient enterprises to promote existing resources; there is no effective coordination mechanism with line ministries directly related to and affecting the operation of enterprises.

The report on verification of socio-economic development and state budget in 2022 and the first months of 2023 of the National Assembly's Economic Committee at the 5th session, the ongoing 15th National Assembly also emphasized that the restructuring, equitization of state-owned enterprises, arrangement and renewal of public non-business units have not been satisfactory. The role of state-owned economic groups has not been well promoted in large works and projects.

At the beginning of last May, Directive 12/CT-TTg of Prime Minister Pham Minh Chinh on tasks and solutions to renovate the operation of the Committee for State Capital Management at Enterprises and improve operational efficiency, promoting investment resources of 19 economic groups and state-owned corporations frankly pointed out, the Commission and 19 economic groups and state-owned corporations still have shortcomings and limit ations. In particular, economic groups and state-owned corporations still need to actively promote to full effect the resources of capital and assets assigned by the State, especially in speeding up the progress of large and important investment projects. Very few new projects have been started in recent periods.

Faced with this situation, the Directive requires the above-mentioned units to handle and complete the final settlement of backlog problems that have lasted for many years for projects and enterprises such asthe production expansion project of phase 2 of Thai Nguyen iron and steel factory, QuyXa iron ore mining and selection project and Lao Cai iron and steel factory project, Dung Quat Shipbuilding Industry One Member Limited Liability Company (DQS).

Calculating and developing a plan to overcome difficulties

The Committee for Management of State Capital at Enterprises had many working sessions, giving directions to restore operations for projects and enterprises that are still in difficulty.

For example, regarding the DQS project, according to a report by the Vietnam Oil and Gas Group (Petrovietnam), after receiving it from the Vietnam Shipbuilding Industry Group (Vinashin) from July 2010, the Group has re-implemented the project of DQS structure. From 2010 to now, 182 ships have been repaired, built or converted by DQS with 68 projects in the industry and 30 foreign projects with total revenue of over VND 8,000 billion. However, DQS is losing more than VND 2,600 billion due to the period before handing over.

Petrovietnam said that it had calculated options to overcome difficulties such as converting the valuation of DQS to auction properties; DQS bankruptcy plan in accordance with the law; continue to restructure DQS or establish a new unit on the basis of transferring the assets and human resources of DQS and liquidating the existing ones.

At a recent working session on the DQS project, Vice Chairman of the Committee Ho Sy Hung said that units must separate and remove all obstacles to DQS in order to have a long-term development project. On the basis of resolutely handling according to market principles and mechanisms, with the

goal of solving problems and minimizing damage to the State, Petrovietnam needs to develop a plan to overcome difficulties and needs a comparison, comparing between the options, it is necessary to calculate and forecast the market before making a decision.

Similarly, the Phase 2 expansion project of Thai Nguyen Iron and Steel Factory (TISCO 2) is a key investment project invested by Thai Nguyen Iron and Steel Joint Stock Company (TISCO) and Thai Nguyen Iron and Steel Corporation Limited—Industrial Science of Metallurgy China (MCC) as the general contractor. The project started in September 2007 and is expected to be completed after 30 months, but it has not yet been implemented.

According to the Committee for Management of State Capital at Enterprises, this agency has drastically directed the State Capital Investment Corporation (SCIC), Vietnam Steel Corporation (VNSTEEL) and TISCO to discuss with MCC organizing negotiations in order to agree on a plan to definitively settle disputes/encumbrances of the EPC contract in the spirit of "harmonious benefits, shared risks". As a result, MCC sent a delegation to work directly in Vietnam to survey, evaluate, and discuss with relevant Vietnamese authorities and businesses on the TISCO 2 Project.

Previously, the Committee for the Management of State Capital at Enterprises also gave instructions to find a solution and remove difficulties for the project of mining and selecting iron ore from QuyXa mine, the Iron and Lao Cai Steel Plant (VTM Project). According to the assessment, VTM is a project with many incentives and advantages, especially in terms of raw materials as well as support mechanisms and policies. However, the performance could be better. Up to now, after more than seven years of operation, the Company has hada serious financial imbalance and a large accumulated loss.

Therefore, the representative of the Committee's leadership suggested that the joint venture parties need to be fully and deeply aware of their responsibilities for the existence of VTM; must participate in supporting VTM to restore production and business on the basis of respecting the joint venture contract, investment license and legal regulations. At the same time, it is necessary to make the most of all favorable conditions of the project to restart the Lao Cai iron and steel factory operation as soon as possible, ensuring efficiency.

By: Business Forum Magazine

Source: https://en.diendandoanhnghiep.vn/removing-difficulties-fornbsp-delayed-projects-of-state-owned-enterprises-n37436.html

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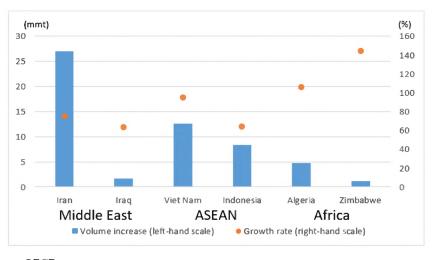
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Rapid growth in capacity often begins to take place as economies develop and industrialise, and particularly in countries that traditionally have been net importers of steel for a number of years. To ensure healthy steel market conditions, it is becoming increasingly important to distinguish capacity growth to meet the needs of economic development and growth from other types of capacity expansion. Capacity growth that exceeds demand conditions, both locally and in export markets, negatively impacts the steel industry through price declines and weak profitability. Indeed, investors in new steel plants should carefully consider the long-term viability of the plants.

Figure 3 shows countries with the high rates of increase in the Middle East, ASEAN and Africa. Iran has recently grown to become the world's 7th largest economy in terms of steelmaking capacity, just after Korea. Capacity in Iran has increased 25 mmt in the past six years to its current level of 62.8 mmt. Viet Nam is leading the regional capacity expansion, with half of its production of semifinished and finished steel products intended for export. Zimbabwe is still a very small steelproducing country, but has increased its capacity by 140% over the past six years.

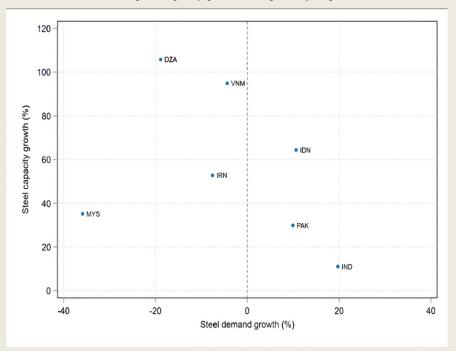
Figure 3. Steelmaking capacity growth between 2016 and 2022



Source: OECD

Figure 7. Capacity versus demand growth

Economies with the highest capacity growth during the 5-year period 2016 to 2021



Note: Excluding small steel-producing economies with capacity below 5 mmt. Source: OECD for capacity, worldsteel for apparent steel consumption in crude equivalent

Annex A. AVAILABLE INFORMATION ON PLANT LEVEL INVESTMENTS AND THEIR OWNERS

Table A A.1. Investment data (highlighted rows indicate replacement of current capacity and not net capacity increases)

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Africa	Algeria	Emarat Dzayer Steel Company	Imetal Group (51%)	plan	?	EAF	?	Metal Expert
Africa	Algeria	Tosyali Holding		plan	2023	EAF	2000	Company HP (tenova)
Africa	Algeria	ETRHB	The ETRHB HADDAD Group	plan	?	EAF	1150	Company HP (Danieli); Metal Expert
Africa	Egypt	EZZ Steel	Ezz Steel	underway	2023	EAF	850	World Steel Capacities
Africa	Egypt	Arabian Steel Industries	Arabian Steel Industries	plan	2024	EAF	1000	Metal Expert, World Steel Capacities
Africa	Egypt	Xin Feng Resources Recycling Investment Holdings	Xin Feng Resources Recycling Investment Holdings	plan	?	EAF	2000	Metal Expert
Africa	Ethiopia	Tadash Steel Manufacturing Industry		underway	2022	EAF	200	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Africa	Kenya	Sinosteel	Sinosteel	plan	?	Steelmaking	1000	Metal Expert; Ministry of Industry, Trade and Cooperatives of Kenya
Africa	Morocco	Riva Industries	Meski Holding	operating	2022	EAF	800	Metal Expert
Africa	Mozambique	Baobab Resources	Baobab Resources	underway	?	EAF	500	World Steel Capacities, WM, Company HP
Africa	Namibia	Groot Group	Groot Group	underway	2022	EAF	1000	Company HP, Metal Expert
Africa	Nigeria	Ajaokuta Steel Company (ASC)	Ajaokuta Steel Company (ASC)	plan	?	BOF	1300	World Steel Capacities; CompanyHP
Africa	Nigeria	Kam Industries		underway	2022	IF	260	Metal Expert
Africa	Zimbabwe	Tsingshan Holding Group	Tsingshan Holding Group	underway	2022	EAF	1200	kallanish
Africa	Zimbabwe	Tsingshan Holding Group	Tsingshan Holding Group	plan	?	EAF	1000	kallanish
Asia	China	Heyuan Derun Iron and Steel	-	operating	2022	EAF	900	Metal Expert, Ministry of Industry, Trade and

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
								Cooperatives of Kenya
Asia	China	Shanxi Jinnan Iron and Steel	Shanxi Jinnan Iron and Steel	plan	?	BOF	3400	worldmetals
Asia	China	Anshan Iron & Steel	Ansteel Group	plan	?	Steelmaking	10000	Platts
Asia	China	Shaanxi Hanzhong Iron and Steel	Shaanxi Steel Group	plan	?	EAF	700	陕西发展观察,汉中时空 网
Asia	China	Jinxi Iron and Steel	Jinxi Iron and Steel (河北津西 钢铁集团)	plan	?	Steelmaking	?	防城港市新 闻网
Asia	China	HBIS Laoting Steel Co., Ltd.	HBIS	plan	?	BOF	7470	Platts, Reuters, Company HP
Asia	China	Baowu Iron & Steel Group	Baowu Steel Group Corporation	plan	?	Steelmaking	?	MySteel (我 的钢铁), Platts, Metal Expert, Government of Jinangsu
Asia	China	Baowu Iron & Steel Group	Baowu Iron & Steel Group	plan	?	Steelmaking	3100	Platts
Asia	China	Chengdu Metallurgy		operating	2022	EAF	2000	Metal Expert, kallanish

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	China	Sanbao Iron and Steel		underway	2024	EAF	1500	Metal Expert, kallanish
Asia	China	Tangyin Iron and Steel		underway	?	BOF	2000	Metal Expert, kallanish
Asia	China	Zenith Iron and Steel Group		underway	2023	BOF	5850	Metal Expert, kallanish
Asia	China	Rizhao Steel Holding Group Co., Ltd.		underway	2022	BOF	2700	Metal Expert
Asia	China	Sichuan Dazhou Iron and Steel		plan	2024	BOF	2300	ME, kallanish
Asia	China	Luoyuan Minguang Steel		plan	2023	BOF	1250	Metal Expert
Asia	China	Linyi Iron and Steel Investment Group Special Steel		underway	2022	BOF	2700	Metal Expert
Asia	China	Rockcheck Iron and Steel		underway	2022	EAF	500	Metal Expert
Asia	China	Tianzhu Iron and Steel		underway	2022	BOF	2870	Metal Expert
Asia	China	Changli Hongxing Industry		underway	2022	BOF	3450	Metal Expert
Asia	China	Xianfu Iron and Steel		underway	2023	BOF	2600	Metal Expert
Asia	China	Jingye Iron and Steel		underway	?	BOF	1500	Metal Expert
Asia	China	Tongcai Industry and Trade		underway	2022	BOF	2000	Metal Expert
Asia	China	Tongcai Industry and Trade		underway	2022	EAF	780	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	Indonesia	Dexin Steel Indonesia	Delong Holdings (45%)	plan	?	BOF	2500	Metal Expert, kallanish
Asia	Indonesia	Krakatau POSCO	POSCO (70%)	plan	2025	BOF	3000	SEAISI Presentation, Metal Expert. Company HP
Asia	Indonesia	PT Gunung Raja Paksi	Gunung Steel Group	plan	?	EAF	500	Platts, Metal Expert, Company HP
Asia	Indonesia	Anshan Iron & Steel Group Corporation	Anshan Iron & Steel Group Corporation	plan	?	Steelmaking	5000	Platts
Asia	Indonesia	Fuhai Group & Ansteel Group	Fuhai Group	plan	?	Steelmaking	1750	The Jakara Post
Asia	Indonesia	Hebel Bishi Steel Group	Hebel Bishi Steel Group	plan	?	Steelmaking	3000	Metal Expert, American Metal Market
Asia	Indonesia	PT Gunung Raja Paksi	Gunung Steel Group (GSG)	plan	?	Steelmaking	3000	Metal Expert
Asia	Indonesia	Shaanxi Iron and Steel Group	Shaanxi Iron and Steel Group	plan	?	Steelmaking	7500	Metal Expert, 陕西日报 (Shaanxi' Daily), China Belt and Road Portal (中国 一带一路),

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
								陕西煤业化
								工集团有限
								责任公司;
Asia	Indonesia	Wuhan Iron & Steel (Wugang)	Wuhan Iron & Steel (Wugang)	plan	?	EAF	5000	Platts
Asia	India	Tata Steel BSL Ltd.		plan	2030	BOF	6070	WM
Asia	India	Tata Steel BSL Ltd.		plan	2030	EAF	1550	WM
Asia	India	Tata Steel		plan	2024	BOF	3000	Metal Expert
Asia	India	Tata Steel		underway	?	EAF	750	World Steel Capacities
Asia	India	JSW Steel Limited	JSW Holdings	underway	2024	BOF	5000	Company HP
Asia	India	JSW Steel Limited	JSW Holdings	plan	2026	BOF	1800	WM
Asia	India	JSW Steel Limited	JSW Holdings	plan	2022	EAF	1200	WM
Asia	India	JSW Steel Limited	JSW Holdings	plan	?	EAF	?	Sarralle
Asia	India	NMDC	NMDC	underway	2022	BOF	3000	Company HP
Asia	India	Shree Uttam Steel and Power Ltd	Uttam Galva Steels Ltd(UGSL)	underway	2022	BOF	1550	World Steel Capacities
Asia	India	Shree Uttam Steel and Power Ltd	Uttam Galva Steels Ltd(UGSL)	plan	?	BOF	1550	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	India	Mono Steel (India) Ltd.		underway	2022	IF	?	World Steel Capacities
Asia	India	Crest Steel (Una) Pvt. Ltd.	Crest Steel	plan	2022	IF	?	Metal Expert, World Steel Capacities
Asia	India	Ramsarup Lohh Udyog Limited (RLUL)		plan	?	EAF	700	World Steel Capacities
Asia	India	Brand Steel and Power Itd		plan	2025	EAF	450	WM
Asia	India	Aloke Steel Industries		plan	2030	EAF	70	WM
Asia	India	Ankur Udyog Limited		plan	2032	EAF	250	WM
Asia	India	Texcon Steels Ltd		plan	2030	EAF	130	WM
Asia	India	Ultra Mega Steel Project		plan	2025	BOF	9000	WM
Asia	India	Welspun Power and Steel Ltd (WPSL)		plan	2030	BOF	3100	WM
Asia	India	Welspun Power and Steel Ltd (WPSL)		plan	2030	BOF	3300	WM
Asia	India	Xindia Steels		plan	2036	BOF	2500	WM
Asia	India	Xindia Steels		plan	2029	BOF	2500	WM
Asia	India	Kalyani Steel		plan	2025	BOF	500	WM
Asia	India	Kalyani Steel		plan	2025	EAF	40	WM

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	India	Kalyani Steel		plan	2030	BOF	3000	WM
Asia	India	KIC Metaliks		plan	2025	EAF	380	WM
Asia	India	Knovus Steels and Infrastructure		plan	2030	EAF	150	WM
Asia	India	Rungta Mines Limited (RML)		plan	2030	EAF	110	WM
Asia	India	Tata Metaliks (TML)		plan	2038	BOF	3000	WM
Asia	India	Pawanjay Steel & Power Ltd.		plan	2025	EAF	40	WM
Asia	India	Ramsarup Industries Limited		plan	2022	EAF	700	WM
Asia	India	Jindal Steel and Power Ltd. (JSPL)	O.P. Jindal Group	plan	2034	BOF	6000	WM
Asia	India	Jindal Steel and Power Ltd. (JSPL)	O.P. Jindal Group	plan	2024	BOF	6000	WM
Asia	India	Jindal Steel and Power Ltd. (JSPL)		plan	?	BOF	2500	Metal Expert
Asia	India	ArcelorMittal	ArcelorMittal	plan	?	Steelmaking	6000	Metal Expert, Company HP(Annual Report 2018)
Asia	India	Godawari Power and Ispat		plan	2025	BOF	1000	Metal Expert
Asia	India	Tata Steel		plan	2030	BOF	5500	WM
Asia	India	Tata Steel		plan	?	?	?	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	India	Tata Sponge Iron Ltd	·	plan	2022	BOF	1500	World Steel Capacities
Asia	India	Tata Sponge Iron Ltd		plan	2025	EAF	560	WM
Asia	India	BMM Ispat Limited		plan	2023	BOF	1100	WM
Asia	India	ArcelorMittal Nippon Steel India		plan	2028	BOF	24000	World Steel Capacities, SEAISI
Asia	India	ArcelorMittal Nippon Steel India Limited		plan	2025	BOF	6000	World Steel Capacities
Asia	India	JSW Steel Limited		plan	2036	BOF	6000	WM
Asia	India	JSW Steel Limited		plan	2025	BOF	4000	WM
Asia	India	JSW Steel Limited		plan	2032	BOF	3440	WM
Asia	India	JSW Steel Limited		plan	2026	BOF	10050	WM
Asia	India	JSW Bengal Steel		plan	?	BOF	3000	World Steel Capacities
Asia	India	Jindal Maxsteel		plan	?	EAF	1500	World Steel Capacities
Asia	India	Jai Balaji Industries Limited (JBIL)		plan	2030	EAF	5000	WM
Asia	India	Jai Balaji Jyoti Steels		plan	2030	EAF	860	WM
Asia	India	Jindal Steel and Power Ltd. (JSPL)		plan	2023	BOF	3300	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	India	Jindal Steel and Power Ltd. (JSPL)		plan	2025	EAF	3000	Metal Expert
Asia	India	Jindal Steel and Power Ltd. (JSPL)		plan	2023	BOF	4000	WM
Asia	India	Neelachal Ispat Nigam Limited (NINL)		plan	?	BOF	1000	World Steel Capacities
Asia	India	NMDC		plan	2030	BOF	5000	WM
Asia	India	SAIL		plan	2035	BOF	8800	WM
Asia	India	SAIL		plan	2030	BOF	5600	WM
Asia	India	SAIL		plan	2025	BOF	3000	WM
Asia	India	SAIL		plan	2025	BOF	3000	WM
Asia	India	Bhushan Power and Steel Limited (BPSL)		plan	2022	BOF	2800	WM
Asia	India	Bhushan Power and Steel Limited (BPSL)		plan	2022	EAF	900	WM
Asia	India	Bhushan Power and Steel Limited (BPSL)		plan	2030	EAF	3000	WM
Asia	India	Arjas Steel		plan	2030	BOF	620	WM
Asia	India	MSP Steel & Power Ltd (MSPSPL)		plan	2025	EAF	580	WM
Asia	India	MSP Metallics Ltd		plan	?	IF	240	World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	India	Visa Steel		plan	2022	EAF	2500	WM
Asia	India	Shyam Steel Industries		plan	?	EAF	320	WM
Asia	India	Action Ispat & Power (P) Ltd.		plan	2024	EAF	680	WM
Asia	India	Chintpurni Steel		plan	2023	EAF	300	WM
Asia	India	Ispat Damodar Ltd.		plan	2025	EAF	190	WM
Asia	India	Jhakhand Ispat Pvt Ltd		plan	2030	EAF	70	WM
Asia	India	Narbheram Power & Steel		plan	2030	EAF	670	WM
Asia	India	OSIL (Odisha Sponge Iron)		plan	2025	EAF	900	WM
Asia	India	Prakash Industries		plan	2025	EAF	1000	WM
Asia	India	Rashmi Metaliks Limited (RML)		plan	2022	EAF	350	WM
Asia	India	Rashi Steel and Power Limited (RSPL)		plan	2030	EAF	240	WM
Asia	India	Jayaswal Neco Industries Limited		plan	2025	EAF	570	WM
Asia	India	AP High Grade Steel	AP High Grade Steel	plan	2024	BOF	1000	Metal Expert, kallanish
Asia	India	AP High Grade Steel	AP High Grade Steel	plan	?	BOF	2000	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	India	Lloyds Metals and Energy		plan	?	IF	250	Metal Expert
Asia	India	JSW Utkal Steel		plan	?	BOF	13200	Kallanish
Asia	Bangladesh	Star Consortium		plan	?	BOF	2000	Company HP
Asia	Bhutan	Druk Metallurgy Limited (DML)	Druk Holding and Investments Limited (DHI)	underway	?	IF	200	Company HP, Platts
Asia	Cambodia	Cambodia Iron and Steel		plan	?	BOF	1000	WM
Asia	Cambodia	Xinjiang Bayi Nanjiang Steel Baicheng Co Ltd- Aksu	Baowu Steel Group Corporation	plan	?	BOF	3100	Reuters, My steel, SEAISI presentation
Asia	Myanmar	Myingyan plant		plan	?	EAF	200	World Steel Capacities
Asia	Myanmar	Kunming Steel	Kunming Iron and Steel Group Company (KISC)	plan	?	BOF	4000	Metal Expert
Asia	Malaysia	Eastern Steel Sdn Bhd	Hiap Teck Venture (HYVB) (55%)	plan	?	Steelmaking	1300	SEAISI
Asia	Malaysia	Kinsteel Bhd		plan	2022	IF	500	Metal Expert, World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	Malaysia	Kinsteel Bhd		plan	?	EAF	500	Metal Expert
Asia	Malaysia	New project by The Lion Group	The Lion Group	plan	?	BOF	1600	World Steel Capacities
Asia	Malaysia	Sarawak Iron and Steel	Hebei Xinwuan Steel Group	underway	2024	BOF	10000	Metal Expert, SEAISI
Asia	Philippines	Philippine Iron and Steel Project	SteelAsia Manufacturing	plan	2023	Steelmaking	4500	SEAISI
Asia	Philippines	Philippine Iron and Steel Project	SteelAsia Manufacturing	plan	2026	Steelmaking	3500	SEAISI
Asia	Philippines	Panhua Group	Panhua Group	underway	2024	BOF	10000	Metal Expert
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	plan	?	EAF	500	Metal Expert
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	plan	?	EAF	800	Metal Expert, Company HP, Platts
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	underway	2024	EAF	500	Metal Expert
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	plan	?	EAF	?	World Steel Capacities
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	plan	?	EAF	800	Metal Expert
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	plan	?	EAF	600	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	Philippines	SteelAsia Manufacturing Corporation	SteelAsia Manufacturing	plan	?	EAF	1200	Metal Expert
Asia	Viet Nam	Formosa Plastics Group	Formosa Plastics Group	plan	?	BOF	7000	SEAISI
Asia	Viet Nam	Formosa Plastics Group	Formosa Plastics Group	plan	?	BOF	7000	SEAISI
Asia	Viet Nam	Hoa Sen Group	Hoa Sen Group	plan	?	EAF	800	World Steel Capacities
Asia	Viet Nam	Hoa Sen Group	Hoa Sen Group	plan	?	EAF	500	World Steel Capacities
Asia	Viet Nam	Vietnam Steel Corporation	Vietnam Steel Corporation (VSC)	plan	?	BOF	500	Metal Expert
Asia	Viet Nam	Viet - Trung Metallurgy Company	Vietnam Steel Corporation	plan	?	BOF	500	Company HP
Asia	Viet Nam	Hoa Phat Group		plan	2025	BOF	?	World Steel Capacities
Asia	Viet Nam	Hoa Phat Group		plan	2025	BOF	?	World Steel Capacities
Asia	Pakistan	Ittehad Steel	Ittehad Steel	underway	?	IF	600	Metal Expert
Asia	Pakistan	Indus Consortium Mining & Steel Industry	Mughal Steel, Star Cotton Corporation, Pak Steel, Ittehad Steel Mills	plan	?	BOF	1000	World Steel Capacities
Asia	Pakistan	Naveena Steel Mills		plan	?	IF	80	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Asia	Pakistan	Century Steel	Fuzhou Julitaihe International Company	underway	?	?	500	Metal Expert
Asia	Pakistan	FF Steel		underway	?	IF	250	Metal Expert
Asia	Pakistan	FF Steel		plan	?	?	?	Metal Expert
Asia	Pakistan	Mughal Steel		underway	?	IF	395	Metal Expert
Asia	Japan	Chubu Steel Plate Co.		plan	2023	EAF	700	Company HP
CIS	Azerbaijan	Baku Steel Company	Baku Steel Company	plan	?	EAF	?	Company HP, Metal Expert
CIS	Russia	Usolye Metallurgical Plant		underway	?	Steelmaking	?	Metal Expert
CIS	Russia	Don-Metal	Don-Metal	plan	2025	EAF	160	Metal Expert, Comments from Russia
CIS	Russia	Hrombur		plan	?	EAF	500	Metal Expert
CIS	Russia	Ishstal plant		plan	?	EAF	300	World Steel Capacities
CIS	Russia	Don-Metal		plan	?	EAF	160	Metal Expert
CIS	Russia	United Metallurgical Company (OMK)		underway	2025	EAF	1800	Metal Expert
CIS	Russia	Novostal-M		plan	2024	EAF	1200	World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
CIS	Russia	Surgutskiy MK		underway	2022	EAF	100	Metal Expert
CIS	Russia	Rostov Electrometallurgical Plant / REMZ		underway	2024	EAF	1000	kallanish, Metal Expert
CIS	Russia	Metalloinvest		plan	2023	EAF	1200	kallanish
CIS	Ukraine	Metinvest	Metinvest	plan	2022	BOF	3200	World Steel Capacities, Platts
CIS	Ukraine	Metinvest	Metinvest	plan	2030	EAF	4500	Metal Expert
CIS	Ukraine	Donetsksteel		plan	?	EAF	1800	Platts, Metal Expert
CIS	Uzbekistan	Namangan Steel		operating	2022	EAF	300	Metal Expert
CIS	Kazakhstan	QazSpecSteel		plan	2026	BOF	400	Metal Expert
CIS	Kazakhstan	QazSpecSteel		plan	2026	BOF	400	Metal Expert
Europe	Austria	Böhler Edelstahl Gmbh		underway	2022	EAF	205	Company HP, Metal Expert
Europe	Belgium	ArcelorMittal		plan	2030	EAF	?	Company HP, Metal Expert
Europe	Italy	Acciaierie d'Italia		plan	?	EAF	?	Metal Expert,Platts
Europe	Italy	Acciaierie d'Italia		plan	?	EAF	?	Metal Expert,Platts

			OWNER					
REGION	ECONOMIES	COMPANY	(ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Europe	Italy	Kardemir Haddecilik		operating	2022	EAF	1250	Metal Expert, kallanish
Europe	Netherlands	Van Merksteijn International	Van Merksteijn International	plan	?	EAF	1000	Danieli PR
Europe	Poland	Cognor Group	Cognor Group	plan	2022	EAF	200	Company HP, World Steel Capacities
Europe	Romania	Galati Steelworks		plan	?	EAF	4000	Company HP
Europe	Romania	AFV Beltrame		plan	2024	EAF	700	World Steel Capacities
Europe	Türkiye	Asil Celik Ticaret		operating	2022	EAF	180	Metal Expert
Europe	Türkiye	Tosyali Holding	Tosyali Holding	underway	2023	EAF	4545	World Steel Capacities, kallanish
Europe	Türkiye	Izmir Demir Celik		underway	2023	EAF	1400	Metal Expert, kallanish
Europe	Türkiye	Kaptan Demir Celik		plan	2024	EAF	2000	World Steel Capacities
Europe	Türkiye	Ekinciler Demir Celik		plan	2023	EAF	1000	World Steel Capacities
Europe	Türkiye	Icdas		plan	2025	EAF	5000	World Steel Capacities
Europe	United Kingdom	Liberty House	Liberty House Group	plan	?	EAF	?	Company HP
Europe	United Kingdom	South Tees Development Corporation (STDC)		plan	?	EAF	?	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Europe	Sweden	H2 Green Steel		underway	2025	EAF	2500	Metal Expert, Company HP, World Steel Capacities
Europe	Spain	ArcelorMittal		plan	2025	EAF	1100	Company HP
Europe	France	ArcelorMittal		plan	2027	EAF	?	Company HP
Europe	France	ArcelorMittal		plan	2027	EAF	?	Company HP
Latin America	Bolivia	Empresa Siderurgica del Mutun	Empresa Siderurgica del Mutun	underway	2023	EAF	1000	Platts, Company HP, Metal Expert
Latin America	Brazil	ArcelorMittal		underway	2024	BOF	1000	Company HP
Latin America	Brazil	Grupo Simec		underway	2023	EAF	730	Metal Expert, Kallanish
Latin America	Brazil	Usiminas		plan	2023	BOF	4900	Metal Expert
Latin America	Brazil	Grupo Simec		plan	?	EAF	200	Metal Expert
Latin America	Cuba	Empresa Siderurgica Jose Marti		plan	2025	EAF	170	World Steel Capacities
Middle East	Iran	Mobarakeh Steel	IMIDRO	plan	2023	EAF	1500	World Steel Capacities, Platts
Middle East	Iran	Mobarakeh Steel	Morarakeh Steel (65%)	underway	2022	EAF	1000	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	Mobarakeh Steel		plan	?	EAF	1000	World Steel Capacities
Middle East	Iran	Khouzestan Oxin Steel		plan	2025	EAF	1200	Metal Expert
Middle East	Iran	Khouzestan Steel		underway	2023	EAF	800	Metal Expert
Middle East	Iran	Esfahan Steel		plan	?	BOF	2280	World Steel Capacities
Middle East	Iran	Esfahan Steel		plan	?	EAF	1650	World Steel Capacities
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	plan	?	EAF	1250	World Steel Capacities
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	plan	?	EAF	1250	World Steel Capacities
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	plan	?	EAF	1250	World Steel Capacities
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	plan	?	EAF	1250	World Steel Capacities
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	underway	2023	EAF	1000	Company HP(IMIDRO), Metal Expert
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	plan	?	EAF	1300	World Steel Capacities
Middle East	Iran	Khouzestan Steel	Khouzestan Steel	plan	?	EAF	1300	World Steel Capacities
Middle East	Iran	Iran Alloy Steel Company (IASCO)		underway	2023	EAF	1000	Metal Expert, World Steel Capacities
Middle East	Iran	Iran Alloy Steel Company		underway	2023	EAF	700	World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	Iran National Steel Industrial Group (INSIG)		plan	?	EAF	430	World Steel Capacities
Middle East	Iran	Kaavian Steel		plan	?	EAF	700	World Steel Capacities
Middle East	Iran	Mianeh Steel	IMIDRO	underway	2022	EAF	800	Metal Expert
Middle East	Iran	Sabzevar Steel Complex	IMIDRO	underway	?	EAF	800	Metal Expert, World Steel Capacities
Middle East	Iran	Ghaenat Steel Complex	IMIDRO	underway	2022	EAF	800	Metal Expert
Middle East	Iran	Saeb Steel Complex	Daric Investment Group	plan	?	EAF	550	Metal Expert
Middle East	Iran	Shams Iron & Steel Complex	•	plan	?	EAF	1500	World Steel Capacities
Middle East	Iran	Sabalan Iron and Steel Complex		plan	?	EAF	500	World Steel Capacities
Middle East	Iran	Zonouz steel complex	Daric Investment Group	plan	?	EAF	500	Company HP
Middle East	Iran	Bonab Steel Complex		plan	2025	?	1450	Metal Expert
Middle East	Iran	East Kaveh Steel Company (EKSC)		plan	?	EAF	1000	World Steel Capacities, Metal Expert
Middle East	Iran	Arvand Kaveh Steel		plan	?	EAF	2500	World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	Makran Steel Complex	IMIDRO	plan	2030	EAF	3200	Metal Expert
Middle East	Iran	Gambron Steel		plan	?	EAF	2000	World Steel Capacities
Middle East	Iran	Jahan Foulad Gharb		plan	2025	EAF	500	WM
Middle East	Iran	Arfa Iron & Steel		operating	2022	EAF	200	World Steel Capacities
Middle East	Iran	Shahrood Steel	Shahrood Steel Co	operating	2022	IF	100	World Steel Capacities, Company HP
Middle East	Iran	Neyriz Ghadir Steel Company (NGHSCO)	Ghadir International Mines and Industries Development Company	underway	2023	EAF	1000	Metal Expert, Company HP, World Steel Capacities
Middle East	Iran	Afa Steel		plan	?	EAF	600	World Steel Capacities, Company HP
Middle East	Iran	Amir Kabir Khazar Steel		plan	?	EAF	500	World Steel Capacities
Middle East	Iran	Arian Steel		plan	?	EAF	550	World Steel Capacities
Middle East	Iran	Arian Steel		operating	2022	IF	500	World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	Arvand Jahanara Steel Company (AJSCO)	Arvand Jahanara Steel Company	operating	2022	EAF	1200	Metal Expert
Middle East	Iran	Arvand Jahanara Steel Company (AJSCO)	Arvand Jahanara Steel Company	plan	2022	EAF	1200	World Steel Capacities
Middle East	Iran	Azna Steel		plan	?	EAF	700	World Steel Capacities
Middle East	Iran	Bafgh Mineral Complex Iron & Steel Company (B-MISCO)	Bafgh Mineral Complex Iron and Steel Industry Company (B- MISCO)	underway	?	EAF	800	Metal Expert
Middle East	Iran	Boyer Ahmad Steel Complex (Boyer Sanat)		plan	?	EAF	300	World Steel Capacities
Middle East	Iran	Ardakan Steel		plan	?	EAF	1000	World Steel Capacities
Middle East	Iran	Abar Kouh Steel & Rolling	Chadormalu Mining & Industrial Co.	underway	2022	EAF	600	Metal Expert
Middle East	Iran	Eghlid Pars Steel		plan	?	EAF	1000	Metal Expert
Middle East	Iran	Fasa Steel Complex Co (Fasco)		plan	?	EAF	1500	World Steel Capacities
Middle East	Iran	Foolad Alborz Iranian Company (FAICO)		plan	?	EAF	800	World Steel Capacities
Middle East	Iran	MIDHCO		plan	?	EAF	1500	World Steel Capacities

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	MIDHCO		plan	?	EAF	1500	World Steel Capacities
Middle East	Iran	Kavir Damghan Steel Complex (KADASCO)		plan	?	IF	200	World Steel Capacities
Middle East	Iran	Kavir Damghan Steel Complex (KADASCO)		plan	?	EAF	?	World Steel Capacities
Middle East	Iran	Khayyam Steel	Khayyam Steel Neyshabour	underway	2023	EAF	500	Metal Expert
Middle East	Iran	Kurdistan Steel Company	IMIDRO	underway	2022	EAF	1000	Platts, Company HP, Metal Expert
Middle East	Iran	Malayer Steel Company		plan	?	IF	300	World Steel Capacities
Middle East	Iran	Malekan Steel	Malekan Steel	plan	?	EAF	400	Metal Expert, World Steel Capacities
Middle East	Iran	Malekan Steel	Malekan Steel	plan	?	EAF	400	World Steel Capacities
Middle East	Iran	Natanz Steel Company	Natanz Steel Industries	plan	?	EAF	850	Metal Expert
Middle East	Iran	Neyshabur Steel Complex		plan	?	EAF	800	World Steel Capacities
Middle East	Iran	North West Steel Industries (NWSI)		plan	?	EAF	800	World Steel Capacities
Middle East	Iran	Orumieh Steel Company	Orumieh Steel Group	plan	?	EAF	1200	World Steel Capacities, Metal Expert,

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
								Company HP
Middle East	Iran	Orumieh Steel Company	Orumieh Steel Group	plan	?	IF	400	World Steel Capacities
Middle East	Iran	Orumieh Steel Company	Orumieh Steel Group	plan	?	EAF	800	World Steel Capacities
Middle East	Iran	Persian Gulf Saba Steel		plan	?	EAF	1500	World Steel Capacities
Middle East	Iran	Persian Gulf Saba Steel		plan	?	EAF	1500	World Steel Capacities
Middle East	Iran	Persian Gulf Saba Steel		plan	?	EAF	1500	World Steel Capacities
Middle East	Iran	Qeshm Steel Development Co.(QE.S.D.Co)	Qeshm Steel Development Co.(QE.S.D.Co)	plan	?	EAF	1500	Platts, Metal Expert, Company HP
Middle East	Iran	Qeshm Steel Development Co.(QE.S.D.Co)	Qeshm Steel Development Co.(QE.S.D.Co)	plan	?	EAF	1500	Platts, Metal Expert, Company HP
Middle East	Iran	Saba Foulad Zagros	Saba Foulad Zagros	underway	2023	EAF	460	Company HP
Middle East	Iran	Sadrfoulad complex	Sadr Steel Company	plan	?	EAF	400	World Steel Capacities
Middle East	Iran	Samangan Steel Industries		plan	?	EAF	750	Metal Expert, World Steel Capacites
Middle East	Iran	Samangan Steel Industries		plan	?	EAF	750	Metal Expert, World Steel Capacites

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	Kabkan Steel Company		operating	2022	EAF	150	Metal Expert, World Steel Capacites
Middle East	Iran	South Rouhina Steel		plan	?	EAF	550	World Steel Capacities
Middle East	Iran	Torbat Heydariyeh Steel	Torbat Heydariyeh Steel	plan	?	EAF	1450	World Steel Capacities, Metal Expert
Middle East	Iran	Torbat Heydariyeh Steel		plan	?	EAF	1450	World Steel Capacities
Middle East	Iran	Brojen Steel		plan	2025	EAF	1000	WM
Middle East	Iran	Kavir Damghan Steel Complex (KADASCO)	Kavir Damghan Steel Complex (KADASCO)	plan	?	IF	200	Metal Expert
Middle East	Iran	Jahan Foolad Sirjan Steel Complex	Golgohar Mining & Industrial Co.	underway	2024	EAF	1300	Metal Expert
Middle East	Iran	National Iranian Steel Company	IMIDRO	plan	?	EAF	800	Metal Expert
Middle East	Iran	North West Steel Industries (NWSI)		plan	?	EAF	800	World Steel Capacities
Middle East	Iran	Kavand Nahan Zamin (KNZ)		plan	?	EAF	100	Metal Expert
Middle East	Iran	Kavir Steel Cooperative		underway	2023	IF	150	Metal Expert
Middle East	Iran	Sepid Farab Kavir Steel		underway	2024	EAF	800	Metal Expert
Middle East	Iran	Gohar Zamin Iron Ore Company		plan	?	EAF	3000	Metal Expert

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
Middle East	Iran	Rad Hamadan Steel		operating	2022	IF	450	Metal Expert
Middle East	UAE	BILDCO		plan	?	EAF	1000	Metal Expert
Middle East	Iraq	State Company for Iron & Steel (SCIS)	United Brothers Holding	underway	2022	EAF	500	Metal Expert
Middle East	Oman	Muscat Steel Industries	Muscat Steel	plan	?	EAF	200	World Steel Capacities
Middle East	Oman	Shumookh Investment and Services (SIS)		plan	?	?	400	Metal Expert
Middle East	Iraq	Van Steel		underway	2022	EAF	500	Metal Expert
Middle East	Saudi Arabia	Al-Qaryan Steel Company	Al-Qaryan Steel Company	plan	?	EAF	300	Metal Expert
Middle East	Saudi Arabia	Al-Yamamah Steel Industries	Private	plan	?	EAF	1000	Platts, Metal Expert
Middle East	Saudi Arabia	Arkan Steel	Al-Watania Group	plan	?	EAF	600	World Steel Capacities
Middle East	Saudi Arabia	Atoun Steel Industry		plan	?	EAF	910	Platts, Metal Expert
Middle East	Saudi Arabia	Gulf Tubing Co	Gulf Tubing Co	plan	?	EAF	600	Company HP
Middle East	Saudi Arabia	Madina Metal		underway	2022	IF	300	World Steel Capacities
Middle East	Saudi Arabia	Essar Group	Essar Group	plan	2025	EAF	4000	World Steel Capacities
NAFTA	United States	Steel Dynamics	Steel Dynamics, Inc.	operating	2022	EAF	2722	Company HP, kallinish

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
NAFTA	United States	U.S. Steel		plan	2024	EAF	2720	Metal Expert
NAFTA	United States	Nucor Corporation	Nucor Steel	operating	2022	EAF	1088	Company HP, Metal Expert
NAFTA	United States	Nucor Corporation		plan	2024	EAF	570	Metal Expert
NAFTA	United States	North Star BlueScope Steel	BlueScope Steel	underway	2022	EAF	850	Company HP
NAFTA	United States	ArcelorMittal USA	ArcelorMittal	underway	2023	EAF	1500	Metal Expert, Company HP
NAFTA	United States	Commercial Metals Company (CMC)		underway	2023	EAF	453	Metal Expert
NAFTA	United States	Commercial Metals Company (CMC)		plan	2025	EAF	453	Metal Expert
NAFTA	United States	JSW USA	JSW Holdings	plan	?	EAF	?	Platts
NAFTA	United States	Liberty House Group	Liberty House Group	plan	?	EAF	?	Company HP
NAFTA	United States	Nucor Corporation	Nucor Steel	operating	2022	EAF	1271	Company HP, Metal Expert
NAFTA	United States	Nucor Corporation		plan	2024	EAF	544	Metal Expert
NAFTA	United States	Nucor Corporation		plan	2024	EAF	2721	Metal Expert
NAFTA	United States	Pacific Steel		plan	2025	Steelmaking	380	Company HP

REGION	ECONOMIES	COMPANY	OWNER (ECONOMIES) except themselves	STATUS	START	EQUIPMENT	CAPACITY	SOURCES
NAFTA	United States	Highbar		plan	2025	EAF	?	World Steel Capacities
NAFTA	Canada	Algoma		plan	2024	EAF	3700	Company HP
NAFTA	Canada	ArcelorMittal		plan	2028	EAF	2400	Metal Expert
NAFTA	Canada	Gerdau Ameristeel		underway	2023	EAF	181	World Steel Capacities
NAFTA	Mexico	Deacero		plan	2024	EAF	?	World Steel Capacities
Oceania	Australia	Liberty One Steel		plan	?	EAF	600	Metal Expert

Source: Company HP (CHP) and media sources in the table

Annex C. STEELMAKING CAPACITY DATA BY ECONOMY

Table A C.1. Crude Steelmaking capacity developments

		Nomina	l crude stee	lmaking cap	pacity	
	2010	2018	2019	2020	2021	2022
Africa	33.6	43.3	44.6	44.7	43.5	48.4
Algeria	3.3	6.8	7.9	9.3	9.3	9.3
Angola	0.0	0.5	0.5	0.5	0.5	0.5
Botswana	0.0	0.1	0.1	0.1	0.1	0.1
Cameroon	0.2	0.2	0.2	0.2	0.2	0.2
Democratic Republic of Congo	0.1	0.1	0.1	0.1	0.1	0.1
Cote d'Ivoire	0.0	0.0	0.0	0.0	0.0	0.0
Egypt	9.5	15.3	15.6	15.6	14.4	15.2
Ethiopia	0.5	0.8	0.8	0.8	0.8	0.8
Gabon	0.0	0.1	0.1	0.1	0.1	0.1
Ghana	0.5	0.5	0.5	0.5	0.5	0.5
Kenya	0.5	0.6	0.6	0.6	0.6	0.6
Libya	1.7	1.7	1.7	1.7	1.7	1.7
Mauritius	0.0	0.0	0.0	0.0	0.0	0.0
Morocco	1.5	2.8	2.8	2.8	2.8	4.4
Mozambique	0.0	0.0	0.0	0.0	0.0	0.0
Namibia	0.0	0.0	0.0	0.0	0.0	1.0
Nigeria	2.7	3.1	3.1	3.1	3.1	3.4
South Africa	12.0	9.4	9.4	8.1	8.1	8.1
Sudan	0.1	0.1	0.1	0.1	0.1	0.1
Tanzania	0.0	0.0	0.0	0.0	0.0	0.0
Togo	0.0	0.0	0.0	0.0	0.0	0.0
Tunisia	0.2	0.2	0.2	0.2	0.2	0.2
Uganda	0.1	0.1	0.1	0.1	0.1	0.1
Zambia	0.1	0.1	0.1	0.1	0.1	0.1
Zimbabwe	0.8	0.8	0.8	0.8	0.8	2.0
Asia	1437.9	1584.6	1616.5	1622.5	1622.6	1630.6
Non-OECD Asia	1229.9	1374.5	1406.4	1412.4	1418.7	1426.6
Bangladesh	3.2	6.1	6.1	7.0	7.3	7.3
Bhutan	0.0	0.0	0.0	0.0	0.0	0.0
Cambodia	0.0	0.0	0.0	0.0	0.0	0.0
China (People's Republic of)	1 057.9	1 122.9	1148.3	1147.9	1146.5	1149.9
Chinese Taipei	26.9	29.4	29.4	29.4	29.4	29.4

		Nomina	l crude stee	lmaking cap	pacity	
	2010	2018	2019	2020	2021	2022
Hong Kong (China)	0.0	0.0	0.0	0.0	0.0	0.0
India	84.4	127.0	128.7	128.7	133.9	138.4
Indonesia	10.8	16.0	17.8	19.6	21.3	21.3
Japan	132.0	128.5	128.5	128.5	122.4	122.4
Korea	76.0	81.6	81.6	81.6	81.6	81.6
Democratic People's Republic of Korea	11.2	11.2	11.2	11.2	11.2	11.2
Lao People's Democratic Republic	0.2	0.2	0.2	0.2	0.2	0.2
Malaysia	12.9	19.2	19.2	19.2	19.2	19.2
Mongolia	0.1	0.1	0.1	0.1	0.1	0.1
Myanmar	0.1	0.3	0.3	0.3	0.3	0.3
Nepal	0.3	0.3	0.3	0.3	0.3	0.3
Pakistan	3.1	7.1	7.1	8.6	9.0	9.0
Philippines	1.8	1.8	1.8	1.8	1.8	1.8
Singapore	0.8	0.8	0.8	0.8	0.8	0.8
Sri Lanka	0.2	0.2	0.2	0.2	0.2	0.2
Thailand	9.7	11.4	11.4	11.4	11.4	11.4
Viet Nam	6.5	20.7	23.7	26.0	26.0	26.0
ASEAN-6	42.4	69.8	74.6	78.7	80.4	80.4
CIS	139.6	141.9	143.4	142.6	143.9	145.1
Armenia	0.0	0.2	0.2	0.2	0.2	0.2
Azerbaijan	0.9	1.6	1.6	1.6	1.6	1.6
Belarus	2.8	3.0	3.0	3.0	3.0	3.0
Georgia	0.1	0.1	0.1	0.4	0.4	0.4
Kazakhstan	7.1	7.7	7.7	7.7	7.7	7.7
Kyrgyztan	0.0	0.0	0.0	0.0	0.0	0.0
Moldova	1.0	1.0	1.0	1.0	1.0	1.0
Russia	77.7	86.7	88.3	88.8	90.1	90.9
Turkmenistan	0.2	0.2	0.2	0.2	0.2	0.2
Ukraine	48.8	40.2	40.2	38.7	38.7	38.7
Uzbekistan	1.1	1.1	1.1	1.1	1.1	1.4
Europe	308.8	295.3	292.5	289.9	289.9	291.5
Non-OECD Europe	13.9	12.9	12.9	12.9	12.9	12.9
EU	235.4	218.7	216.0	213.4	213.4	213.6
Austria	8.5	8.5	8.5	8.5	8.5	8.7
Belgium	15.1	8.9	8.9	8.9	8.9	8.9
Bulgaria	1.2	1.2	1.2	1.2	1.2	1.2
Croatia	0.5	0.3	0.3	0.3	0.3	0.3
Cyprus	0.0	0.0	0.0	0.0	0.0	0.0
Czech Republic	7.8	6.8	6.8	6.8	6.8	6.8

	Nominal crude steelmaking capacity					
	2010	2018	2019	2020	2021	2022
Denmark	0.0	0.0	0.0	0.0	0.0	0.0
Estonia	0.0	0.0	0.0	0.0	0.0	0.0
Finland	5.1	4.5	4.5	4.5	4.5	4.5
France	22.3	21.8	19.1	19.1	19.1	19.1
Germany	58.4	58.1	58.1	58.1	58.1	58.1
Greece	3.7	3.9	3.9	3.9	3.9	3.9
Hungary	2.0	2.0	2.0	2.0	2.0	2.0
Ireland	0.0	0.0	0.0	0.0	0.0	0.0
Italy	38.8	34.7	34.7	34.7	34.7	34.7
Latvia	0.8	0.9	0.9	0.9	0.9	0.9
Lithuania	0.0	0.0	0.0	0.0	0.0	0.0
Luxembourg	3.7	2.4	2.4	2.4	2.4	2.4
Malta	0.0	0.0	0.0	0.0	0.0	0.0
Netherlands	7.8	7.8	7.8	7.8	7.8	7.8
Poland	12.0	12.0	12.0	9.4	9.4	9.4
Portugal	1.7	1.7	1.7	1.7	1.7	1.7
Romania	6.0	5.2	5.2	5.2	5.2	5.2
Slovak Republic	5.5	4.9	4.9	4.9	4.9	4.9
Slovenia	0.7	0.7	0.7	0.7	0.7	0.7
Spain	27.9	26.6	26.6	26.6	26.6	26.6
Sweden	6.0	6.0	6.0	6.0	6.0	6.0
Other Europe	73.4	76.6	76.5	76.5	76.5	77.9
Albania	0.9	0.9	0.9	0.9	0.9	0.9
Bosnia Herzegovina	1.8	1.8	1.8	1.8	1.8	1.8
Iceland	0.0	0.0	0.0	0.0	0.0	0.0
Macedonia	0.5	0.5	0.5	0.5	0.5	0.5
Montenegro	0.4	0.4	0.4	0.4	0.4	0.4
Norway	1.0	1.0	1.0	1.0	1.0	1.0
Serbia	2.7	2.7	2.7	2.7	2.7	2.7
Switzerland	1.4	1.4	1.4	1.4	1.4	1.4
Türkiye	46.1	55.9	55.8	55.8	55.8	57.2
United Kingdom	18.7	12.1	12.1	12.1	12.1	12.1
Latin America	66.3	73.9	73.9	73.4	73.9	73.9
South America	63.6	72.2	72.2	71.7	72.2	72.2
Non OECD Latin America	62.2	69.8	69.8	69.3	69.9	69.9
Argentina	6.7	7.3	7.3	7.3	7.3	7.3
Brazil	44.6	51.4	51.4	50.9	50.9	50.9
Bolivia	0.0	0.0	0.0	0.0	0.2	0.2
Chile	2.0	2.0	2.0	2.0	2.0	2.0

	Nominal crude steelmaking capacity						
	2010	2018	2019	2020	2021	2022	
Colombia	2.0	2.0	2.0	2.0	2.0	2.0	
Costa Rica	0.0	0.0	0.0	0.0	0.0	0.0	
Cuba	0.7	0.7	0.7	0.7	0.7	0.7	
Dominican Republic	0.4	0.4	0.4	0.4	0.4	0.4	
Ecuador	0.6	1.3	1.3	1.3	1.3	1.3	
El salvador	0.2	0.2	0.2	0.2	0.2	0.2	
Guatemala	0.5	0.5	0.5	0.5	0.5	0.5	
Panama	0.0	0.0	0.0	0.0	0.0	0.0	
Paraguay	0.1	0.3	0.3	0.3	0.3	0.3	
Peru	1.6	2.0	2.0	2.0	2.4	2.4	
Puerto rico	0.0	0.0	0.0	0.0	0.0	0.0	
Trinidad Tobago	1.0	0.0	0.0	0.0	0.0	0.0	
Uruguay	0.2	0.2	0.2	0.2	0.2	0.2	
Venezuela	5.6	5.6	5.6	5.6	5.6	5.6	
Middle East	38.5	74.8	80.7	84.1	89.0	98.3	
Non OECD Middle East	37.9	74.2	80.1	83.6	88.5	97.8	
Afghanistan	0.0	0.0	0.0	0.0	0.0	0.0	
Bahrain	0.0	1.0	1.0	1.0	1.0	1.0	
Iran	22.5	42.5	48.3	50.3	54.8	62.8	
Iraq	0.2	2.6	2.6	2.9	3.3	4.3	
Israel	0.6	0.6	0.6	0.6	0.6	0.6	
Jordan	0.6	1.2	1.2	1.2	1.2	1.2	
Kuwait	1.4	1.4	1.4	1.4	1.4	1.4	
Lebanon	0.2	0.2	0.2	0.2	0.2	0.2	
Oman	0.5	3.0	3.0	4.2	4.2	4.2	
Qatar	2.8	3.2	3.2	3.2	3.2	3.2	
Saudi Arabia	6.7	11.6	11.6	11.6	11.6	11.9	
Syria	0.1	2.6	2.6	2.6	2.6	2.6	
United Arab Emirates	2.8	4.8	4.8	4.8	4.8	4.8	
Yemen	0.1	0.3	0.3	0.3	0.3	0.3	
North America	156.7	157.9	154.2	157.5	157.7	164.9	
Canada	18.6	16.5	16.2	16.2	16.2	16.4	
Mexico	20.3	27.7	27.7	27.7	27.7	27.7	
United States	117.9	113.7	110.4	113.6	113.9	120.9	
Oceania	9.1	6.4	6.4	6.4	6.4	6.4	
Australia	8.1	5.4	5.4	5.4	5.4	5.4	
New Zealand	1.0	1.0	1.0	1.0	1.0	1.0	
OECD TOTAL	673.3	661.3	654.8	655.5	649.6	658.4	
Non-OECD TOTAL	1517.2	1716.7	1757.3	1765.5	1777.3	1800.6	

	Nominal crude steelmaking capacity					
	2010	2018	2019	2020	2021	2022
WORLD TOTAL	2190.5	2377.9	2412.1	2421.0	2427.0	2459.1

Note on China:

The data on nominal crude steelmaking capacity provided for China do not include production capacity by "illegal" ("违法 Wéifă") induction furnaces, nor do they reflect any changes in steelmaking capacity associated with those furnaces.

ASEAN-6 denotes the aggregate of member economies of SEAISI (The South East Asia Iron and Steel Institute) in the ASEAN region, i.e. Indonesia, Malaysia, Philippines, Singapore, Thailand and Viet Nam.

Note by Türkiye:

The information in this document with reference to "Cyprus" relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. Türkiye recognizes the Turkish Republic of Northern Cyprus (TRNC). Until a lasting and equitable solution is found within the context of United Nations, Türkiye shall preserve its position concerning the "Cyprus" issue.

Note by all the European Union Member States of the OECD and the European Union:

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Note on Israel:

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Source: OECD.

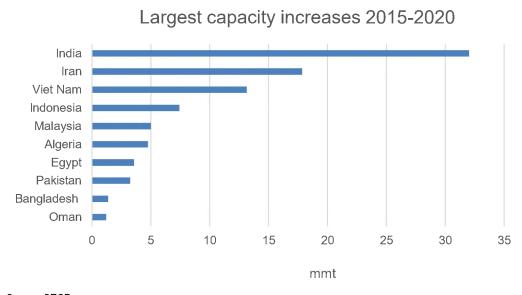
EXHIBIT 33



2021 GFSEC Ministerial Report

- capacities of the local steel industry, or to create a new steel industry where previously one did not exist, persist.
- 28. Figure 6 presents the ten economies with the largest net capacity increases over the past five years, showing that growth is occurring mostly in economies that are not members of the GFSEC. Over the last five years alone, India has added 32 mmt of capacity, an amount roughly equivalent to Brazil's current steel production, and has added nearly double that amount (59 mmt) since 2010. Iran has also experienced extremely rapid growth, adding nearly 18 mmt over the last five years and seeing its industry more than double in size since 2010. Further robust expansion is expected over the next three years, bringing Iran's capacity to 68.7 mmt by 2023. This would result in Iran becoming the seventh largest steelmaking country in the world, surpassing both Germany and Turkey. Viet Nam is, in relative terms, one of the fastest-growing steel producers today, as capacity continues to be installed at a breakneck pace. Over the last five years, Viet Nam's capacity increased by 13 mmt, and almost by 20 mmt since 2010. Much of the capacity growth in Southeast Asia in recent years has been driven by foreign investment, in particular from China.

Figure 6. Robust capacity expansions seen in some economies over the last five years



Source: OECD.

29. The capacity-demand gap will persist over the next few years (2021-24), as some 137 million tonnes of new capacity are already under construction or are planned, in particular in Asia and the Middle East; if realized, capacity could grow by an additional 5.6% during 2021-24 (see Figure 7).¹¹

4

¹¹ See the OECD's steelmaking capacity portal at https://www.oecd.org/industry/steelcapacity.htm for recent analysis on world steelmaking capacity developments.

EXHIBIT 34

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Overcapacity concerns persist for SE Asian steel sector

Published date: 23

November 2022

The southeast Asian steel industry will be governed by the opposing drivers of overcapacity concerns and demand growth in the coming decade.

Demand in southeast Asia is under pressure from macroeconomic headwinds such as rising inflation and interest rates and poor Chinese steel demand, participants at the recently concluded Southeast Asia Steel Institute (Seasi)

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through investments from Chinese companies, Karel Eloot from McKinsey & Company said. Malaysia, Indonesia, Vietnam and the Philippines will account for most of the new capacity by 2030.

The domestic capacity expansion is expected to gradually reduce the region's supply-demand gap and reduce import reliance, Eloot said. The region's import reliance is expected to fall to 25pc of total supply available, from 44pc in 2020, he added.

Seasi expects to see around 90.8mn t of steel capacity in the region in the coming years, though it did not provide an estimate of when this capacity will become operational. Vietnam will account for 42.8mn t of the new capacity while 46.4mn t of capacity had been approved in Malaysia, Wee-Jin Yeoh, general secretary of Seasi, said. The organisation said that huge Chinese steel plants were being set up in the region to sell back steel to China.

Southeast Asia's finished steel imports fell by 4.3pc on the year to 21.9mn t during January-June, Seasi said. Exports rose by 7.2pc on the year during the same period to 11.1mn t. This compared with exports at 23.7mn t in 2021, up

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demand. Blast furnace-based steel production is likely to comprise 57pc of the region's steel production by 2026, compared with a share of 30pc in 2020.

The *Argus* cfr Asean HRC index was at \$538/t on 22 November, down 35pc from a year earlier and by 4.7pc on the month.

By Deepali Sharma

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EXHIBIT 35



World trade in steel by area 2021

Major importers and exporters of steel 2021

million tonnes

million	.0111	103										
Exporting region Destination	European Union (27)	Other Europe	Russia & Other CIS + Ukraine	USMCA	Other America	Africa & Middle East	China	Japan	Other Asia	Oceania	Total imports	of which: extra-regional imports
European Union (27)	108.0	12.4	16.9	0.1	0.6	2.4	3.0	1.0	11.6	0.0	156.0	48.1
Other Europe	11.5	2.2	7.4	0.1	0.1	1.0	2.0	0.6	4.3	0.0	29.2	27.0
Russia & Other CIS + Ukraine	0.8	0.6		0.0	0.0	0.0	2.0	0.0	0.5	0.0	13.5	3.9
USMCA	5.9	2.3	4.3	20.1	7.5	1.6	2.2	3.1	10.3	0.3	57.5	37.4
Other America	1.1	3.0	2.9	1.1	٠,	0.2	9.8	1.3	1.4	0.0	25.3	20.7
Africa	2.5	3.0	2.9	0.0	0.0	1.4	7.2	0.8	2.1	0.0	19.9	18.6
Middle East	1.2	4.0	2.2	0.1	0.1	3.5	5.3	0.4	2.9	0.0	19.7	16.2
China	1.2	0.2	1.2	0.1	0.1	3.6		4.9	16.5	0.0	27.8	27.8
Japan	0.0	0.0	0.0	0.0	0.0	0.0	0.9	-	4.5	0.0	5.5	5.5
Other Asia	1.6	1.6	4.9	0.2	0.4	4.2	33.0	21.4	33.4	0.2	100.9	67.5
Oceania	0.3	0.2	0.0	0.0	0.0	0.1	0.9	0.1	2.9		5.0	4.7
Total exports	134.0	29.4	52.4	21.8	13.5	18.0	66.2	33.8	90.4	0.8	460.3	277.4
of which: extra-region- al exports*	26.0	27.3	42.7	1.7	8.9	13.2	66.2	33.8	57.0	0.6	277.4	
Net exports (exports- imports)	- 22.0	0.3	38.9	-35.7	-11.8	-21.6	38.4	28.3	- 10.5	- 4.2		

^{*} Excluding intra-regional trade marked

million tonnes

Rank	Total exports	Mt
1	China	66.2
2	Japan	33.8
3	Russia	32.6
4	South Korea	26.8
5	European Union (27) 1	26.0
6	Germany ²	23.9
7	Turkey	22.1
8	India	20.4
9	Italy ²	17.2
10	Ukraine	15.7
11	Belgium ²	15.5
12	France ²	12.6
13	Brazil	11.5
14	Vietnam	11.2
15	Taiwan, China	10.8
16	Netherlands ²	10.1
17	Indonesia	9.9
18	Spain ²	9.7
19	Malaysia	8.3
20	United States	8.2

Rank	Total imports	Mt
1	European Union (27) 1	48.1
2	United States	29.7
3	China	27.8
4	Germany ²	23.3
5	Italy ²	20.8
6	Turkey	16.2
7	Thailand	15.7
8	Mexico	15.1
9	South Korea	14.1
10	Poland ²	13.7
11	Belgium ²	13.7
12	France ²	13.3
13	Vietnam	13.0
14	Netherlands ²	10.5
15	Indonesia	10.2
16	Spain ²	10.1
17	Canada	9.9
18	Taiwan, China	9.6
19	Czechia ²	8.5
20	Philippines	7.2

Rank	Net exports (exports - imports)	Mt
1	China	38.4
2	Japan	28.3
3	Russia	27.6
4	India	14.5
5	Ukraine	14.4
6	South Korea	12.7
7	Brazil	6.6
8	Turkey	5.9
9	Oman	3.7
10	Austria ²	2.6
11	Malaysia	2.0
12	Belgium ²	1.8
13	Luxembourg ²	1.7
14	Taiwan, China	1.3
15	Iran	1.3

Rank	Net imports (imports - exports)	Mt
1	European Union (27) 1	22.0
2	United States	21.4
3	Thailand	13.7
4	Mexico	9.1
5	Poland ²	8.0
6	Philippines	7.2
7	Israel	3.8
8	Italy ²	3.6
9	Czechia ²	3.3
10	Colombia	3.1
11	United Kingdom	3.0
12	Pakistan	2.9
13	Hong Kong, China	2.7
14	Peru	2.5
15	Canada	2.4

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⁽¹⁾ Excluding intra-regional trade

⁽²⁾ Data for individual European Union (27) countries include intra-European trade



Major importers and exporters of steel 2020

million tonnes

Rank	Total exports	Mt
1	China	51.4
2	Russia	31.5
3	Japan	29.8
4	South Korea	27.6
5	European Union (28) (1)	22.6
6	Germany (2)	21.2
7	Turkey	18.5
8	India	17.1
9	Ukraine	15.2
10	Italy (2)	14.9
11	Belgium (2)	12.9
12	Brazil	10.6
13	France (2)	10.2
14	Taiwan, China	10.0
15	Malaysia	8.4
16	Netherlands (2)	8.3
17	Spain (2)	7.9
18	Vietnam	7.8
19	Canada	6.9
20	United States	6.3

Rank Total imports N 1 China 37 2 European Union (28)(1) 32 3 United States 19 4 Germany (2) 18 5 Italy (2) 15 6 Vietnam 13 7 Thailand 13 8 Turkey 12 9 France (2) 11 10 South Korea 11 11 Poland (2) 10	.9 .6 .9 .2
2 European Union (28) (1) 32 3 United States 19 4 Germany (2) 18 5 Italy (2) 15 6 Vietnam 13 7 Thailand 13 8 Turkey 12 9 France (2) 11 10 South Korea 11 11 Poland (2) 3	.6 .9 .2
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5 Italy (2) 15 6 Vietnam 13 7 Thailand 13 8 Turkey 12 9 France (2) 11 10 South Korea 11 11 Poland (2) 10	.5
6 Vietnam 13 7 Thailand 13 8 Turkey 12 9 France (2) 11 10 South Korea 11 11 Poland (2) 10	
7 Thailand 13 8 Turkey 12 9 France (2) 11 10 South Korea 11 11 Poland (2) 10	.7
8 Turkey 12 9 France (2) 11 10 South Korea 11 11 Poland (2) 10	
9 France (2) 11 10 South Korea 11 11 Poland (2) 10	.1
10 South Korea 11 11 Poland (2) 10	.5
11 Poland ⁽²⁾ 10	.8
	.5
	.8
12 Belgium (2) 10	.4
13 Mexico 9	.7
14 Indonesia 9	.3
15 Spain (2) 8	.7
16 Netherlands (2) 7	8.
17 Taiwan, China 7	.3
18 Saudi Arabia 7	.0
19 Canada 6	
20 Philippines 6	.8

Rank	Net exports (exports - imports)	Mt
1	Russia	26.4
2	Japan	24.8
3	South Korea	16.1
4	Ukraine	13.9
5	China	13.5
6	India	12.1
7	Brazil	8.7
8	Turkey	6.0
9	Egypt	4.2
10	Germany (2)	3.0
11	Taiwan, China	2.7
12	Austria (2)	2.6
13	Malaysia	2.6
14	Belgium (2)	2.5
15	Oman	1.8

Rank	Net imports (imports - exports)	Mt
1	United States	13.6
2	Thailand	11.9
3	European Union (28) (1)	10.0
4	Philippines	6.6
5	Vietnam	6.0
6	Saudi Arabia	5.7
7	Poland (2)	5.6
8	Mexico	4.5
9	Indonesia	4.2
10	Israel	3.3
11	Bangladesh	2.5
12	Myanmar	2.5
13	Uzbekistan	2.5
14	Pakistan	2.3
15	Kenya	2.2

⁽¹⁾ Excluding intra-regional trade

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Wednesday, December 13,

Vietnam gains 4.6 bln USD from exporting steel,iron in 2018

Source: Xinhua | 2019-01-07 13:41:03 | Editor: zh





HANOI, Jan. 7 (Xinhua) -- Vietnam imported nearly 13.6 million tons of steel and iron worth nearly 9.9 billion U.S. dollars in 2018, down 9.6 percent in volume but up 9 percent in value against 2017, mainly from China, Japan and South Korea, the Vietnam Steel Association said on Monday.

Meanwhile, the country reaped roughly 4.6 billion U.S. dollars from selling 6.3 million tons of steel and iron overseas, up 44.8 percent and 33.5 percent, respectively. Largest importers included the United States, Japan, Cambodia and Thailand.

In 2018, Vietnam imported nearly 2.2 million tons of other common metals such as aluminum, copper and zinc worth more than 7.3 billion U.S. dollars, seeing respective yearon-year surges of 26.7 percent and 24.9 percent.

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Vietnam emerges as new player in US HRC import market

HIGHLIGHTS

US buyers report HRC transactions from Vietnam with fourth-quarter arrivals

Spread between US and Southeast Asia HRC prices surpasses \$1,000/st

Vietnam has emerged as a new import option for hot-rolled coil, according to US buyers. The country is diversifying from its normal sales of cold-rolled and corrosion-resistant sheet exports, with HRC sales slated to arrive in the US during the fourth quarter.

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Even when certain carbon and alloy sheet imports from the country reached an all-time high of 769,714 million mt in 2018, HRC volumes accounted for less than 2% of total volumes, according to US Census data.



Ali Oktay

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US to convene Middle East summit Dec 19 to address Houthi threats to Red Sea shipping

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US imports from Vietnam have failed to recover from 2018 highs, dropping to 139,354 mt in 2020. The US Department of Commerce's anti-circumvention cases against certain Vietnamese sheet products in 2018 and Section 232 25% steel tariffs contributed to the drop-off.

Vietnamese sheet exports have started to bounce back in 2021, but product distribution through the first half of the year remains consistent with the country's historical export product mix. In the first six months of 2020, the US imported 123,691 mt of certain sheet products from Vietnam, nearly to the full-year 2020 total. Still, HRC accounted for none of the current total.

Two mills selling HRC to US

That trend is expected to change during the rest of the year, though. At least two Vietnamese mills have sold HRC to the US with fourth-quarter arrivals, according to multiple buy-side sources.

"Prior to two months ago, when did you ever hear from them" for HRC? a Midwest buyer said. He confirmed having some HRC on order out of Vietnam and noted that some of his counterparts had even more sizable tons on order.

A Southern buyer earlier this month reported HRC transactions from two separate Vietnamese mills at \$1,500/st DDP Houston with a November arrival time. Both of those mills traditionally marketed HDG products to US buyers and have lately started also selling HRC at a steep discount to US domestic prices.

Buy-side sources also started seeing offers from those mills for December or January arrival HRC cargoes. Their offer levels were at \$1,480-\$1,510/st DDP Houston.

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CHEMICALS POLYMERS CRUDE OIL ELECTRIC POWER METALS STEEL NATURAL GAS SHIPPING CONTAINERS Market Movers Americas, Dec. 18-22: Red Sea attacks pressure canal logistics; NYMEX WTI contango widens amid oversupply fears	Even with imposed tariffs and elevated freight costs the price arbitrage has grown too wide for Vietnamese mills to ignore. The spread between US domestic and Southeast Asia HRC prices almost disappeared a year ago but was about \$1,075/st Aug. 18, according to S&P Global Platts data. In addition to volumes, more mills are selling to the US. Only four mills from Vietnam shipped more than 1,000 st of sheet to the US in Q1, but those numbers increased to 10 by July,
OIL ENERGY TRANSITION ENERGY APPEC 2024	according to data from S&P Global Market Intelligence's Panjiva. "Vietnam's true onslaught of import which is a heretofore unseen assault on coated,
US to convene Middle East summit Dec 19 to address Houthi threats to Red Sea shipping	especially galvalume, and a growing huge backlog of HRC," a market source said. A trader echoed rising Vietnamese activity in the market: "Vietnamese mills are actively marketing products with cheap price tags. They were targeting Europe. Now, Europe slowed a
METALS STEEL Platts FOB China Rebar	little and their domestic demand also faded. They are trying to ship as much as they can to the US with wide margins in place."
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China Helps Saudi Arabia (Yicai Global) Aug. 4 -- The largest overseas steel construction project undertaken by a Chinese company to date has started production. The No. 1 furnace at Formosa Ha Tinh Steel Plant in Vietnam, whose contractor is the Metallurgical Corporation of China Ltd. (MCC), an affiliate of China Minmetals Corporation (CMC), has commenced operations.

Formosa Ha Tinh Steel Plant is the biggest-ever investment project in Vietnam, the largest steel partnership project in Southeast Asia and one of the world's only two green steel projects with a capacity of tens of millions of tons that are currently under construction, involving contracts worth about USD2.4 billion, Jiemian.com reported.

The project has prompted USD3.35 billion worth of exports in China's services outsourcing industry, including exports of Chinese-made equipment and steel structures worth USD2.45 billion.

CMC and MCC underwent a strategic restructuring in December 2015 upon the approval of China's State Council. The new CMC has total assets of over CNY750 billion, with 240,000 employees. After restructuring, CMC has established operations in 27 countries along the Belt and Road route. As of the first half of this year, CMC had 275 ongoing overseas projects with a combined value of USD13,89 billion.

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Keywords: Minmetals, Ha Tinh, Iron & Steel, BELT AN D ROAD, VIETNAM, Overseas, Investment, OUTSOURCING

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Equipment deal for Hoa Phat Dung Quat

28/06/2017 ② 16:12

Hoa Phat Dung Quat Steel Joint Stock Company and a joint venture of Germany's SMS Group and China's WISDRI Company on June 28th signed a contract to provide steelmaking equipment for the Hoa Phat Dung Quat Integrated Steel Complex in the central province of Quang Ngai.

The signing ceremony was attended by Mr. Tran Tuan Duong - Hoa Phat's general director, Mr. Mai Van Ha director of Hoa Phat Dung Quat Steel Joint Stock Company, Mr. Guido Kleinschmidt - member of management board of German SMS Group, Mr. Mare A. Hoffmann - SMS's general director in India and Mr. Zang Zhonghai chairman of Wisdri Company.



Leaders of Hoa Phat Dung Quat Steel Joint Stock Company and partners signed the contract

Under the agreement, suppliers of the joint venture will be responsible for providing an equipment package worth over VND3 trillion (US\$133.4 billion) for the steelmaking plant to meet the capacity of four million tonnes per year. Accordingly, SMS Group will design and provide the main equipment such as blast furnace, oxygen blast system, dust filter system and self-automation system, while WISDRI Company will supply supporting equipment and installation systems for pilot operation under the technical supervision of German specialists.

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With the close co-operation, Hoa Phat Group and its partners are confident that the project would be successful

The steelmaking plant is expected to become operational by the end of 2018 to integrate with other categories in the complex's chain.

Earlier, Hoa Phat signed contracts with many partners from German and Italy to provide main equipment for steel rolling mill, industrial gas for steelmaking. In terms of basic construction items, Coteccons Group is the main construction unit for Hoa Phat Dung Quat Integrated Steel Complex .

SMS Metallurgical Group is one of the largest and best quality steelmaking equipment suppliers in Europe and the world, supplying metallurgical equipment to a large number of steel mills in Germany, the US, Brazil, Iceland, the United Arab Emirates, India, Malaysia, etc. Wisdri is China's largest state-owned company in the field of supplying metallurgical equipment.

Hoa Phat Dung Quat Integrated Steel Complex has a capacity of 4 million tonnes per year. At present, Hoa Phat's first phase is being deployed in 21 months from February with a capacity of 2 million tonnes per year of long steel and high quality steel. The second phase of the project will produce 2 million tonnes per year of hot rolled flat steel for mechanical manufacturing, deployed as early as August 2017. It is expected that the entire project will be completed by the end of 2019.

Regarding the project, Hoa Phat Dung Quat Steel Joint Stock Company is promoting co-operation with universities in Quang Ngai Province and neighbouring localities to recruit thousands of workers, training human resources for to ensure that synchronous and effective operation of the chain once it come into operation.

Nghi Tran

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