

中国钢铁工业发展现状及趋势
status quo and trend of china's steel
industry



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钢铁产量创历史新高

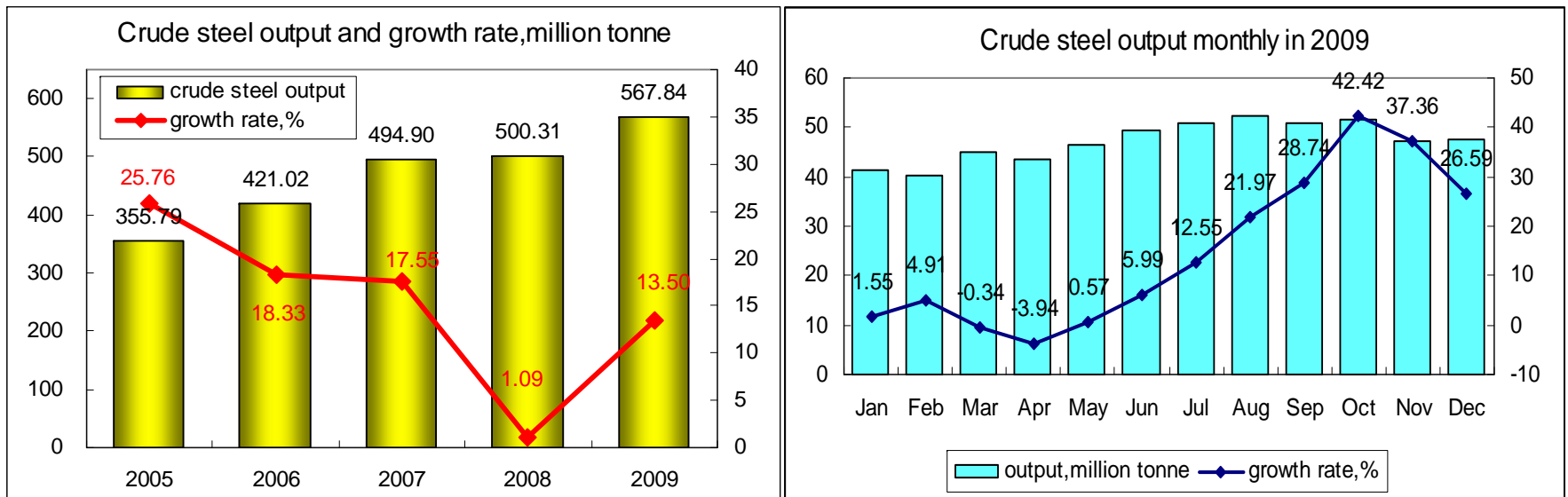
steel output reached a record high

1. 2009年中国粗钢产量为56784.24万吨，比上年增长13.5%。钢材产量为69243.72万吨（含冷轧及加工材），比上年增长15.9%。生铁产量54374.82万吨，比上年增长15.9%。

In 2009, China's crude steel output reached 567.8424 mil tons, an increase of 13.5% on the previous year. The output of rolled steel products amounted to 692.4372 mil tons including cold rolled steel and finished steel, up by 15.9% year on year. Output of cast iron was 543.7482 mil tons, an increase of 15.9% on the previous year.

2. 我国占世界粗钢产量的比重已从2008年的37.72%大幅提高到了2009年的46.55%。我国一国的钢产量几乎是排在后面23个国家的产量之合。

China's market share of extensive steel jumped from 37.72% in 2008 to 46.55% in 2009. china's steel output is almost the total of the bottom 23 countrie in the world.

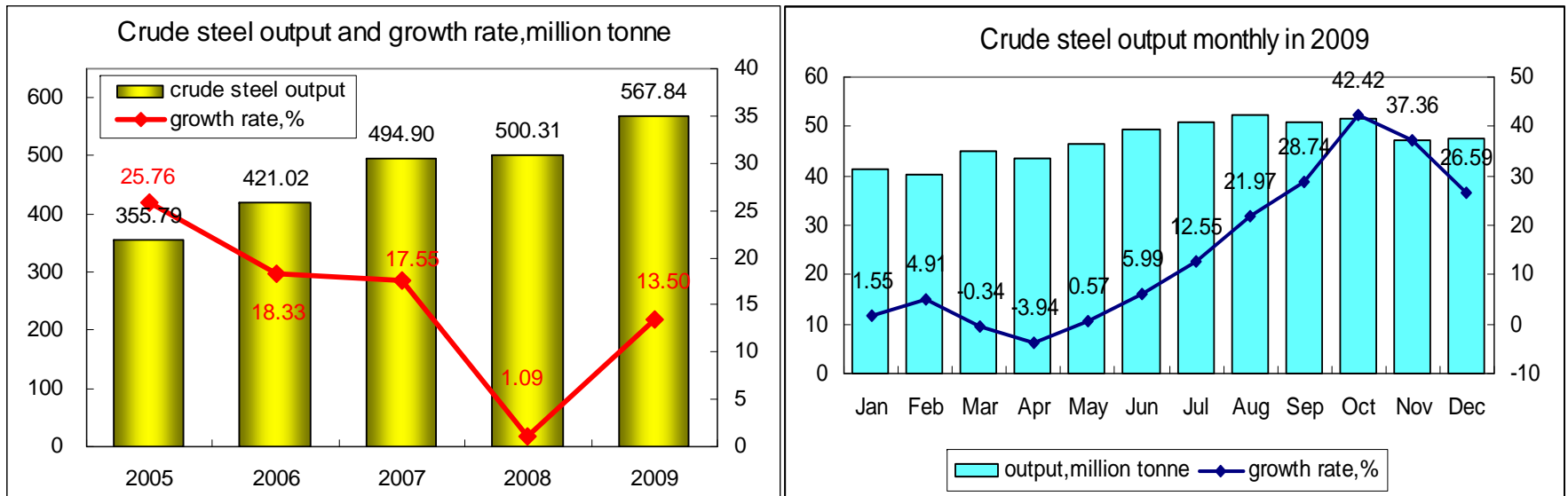


钢铁产量创历史新高

steel output reached a record high

3. 2009年受国内大规模投资的拉动，以及受世界经济危机的影响，出口下降的作用下，国内粗钢表观消费量（国内市场表观消费量=生产量-净出口量）56499万吨，同比增加11233万吨，增长24.8%。一年增加超过1亿吨的表观需求量，这在中国历史上是从来没有有的。

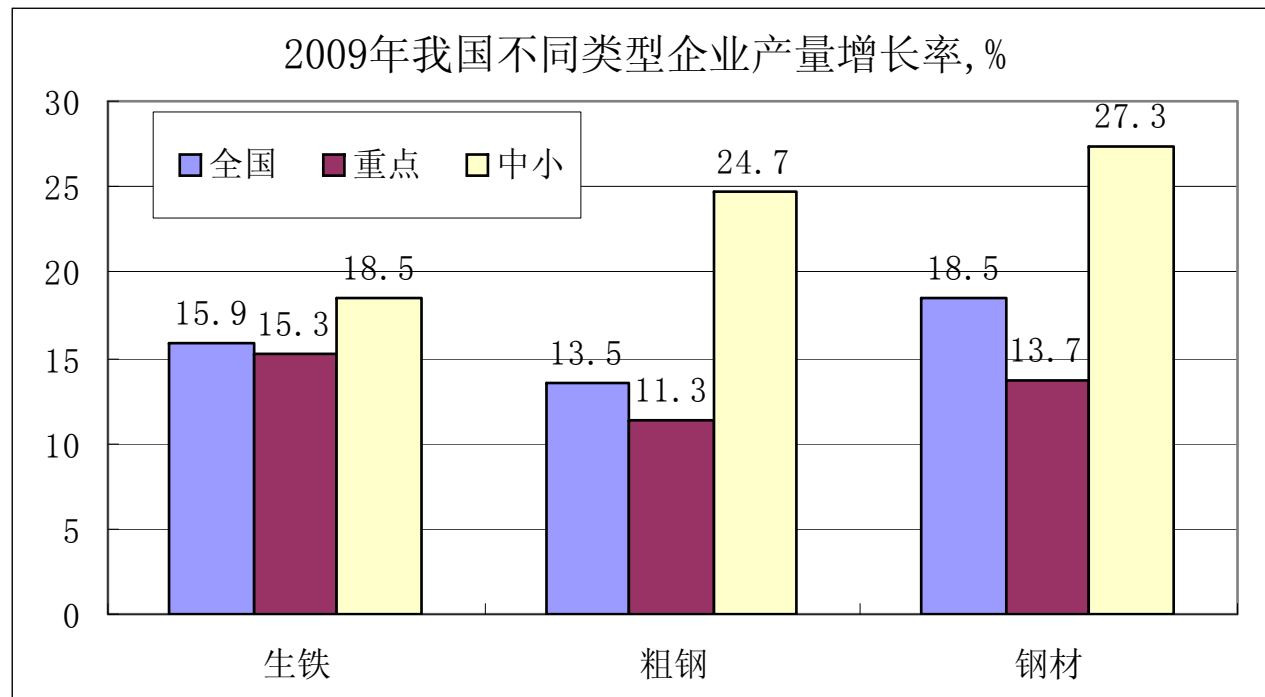
In 2009, affected by the large-scale domestic investment, the IFC and the slump of export, domestic apparent consumption of crude steel (output-net export volume) amounted to 564.99 mil tons, an increase of 112.33 mil tons or 24.8% yoy. This means it's the first time that china has achieved an increase of 100 mil tons of apparent consumption in just one year.



中小企业产量增长率明显高于大型企业

growth rate of small-and-medium sized 企 remarkably higher than that of big 企

- 2009年重点大中型企业钢、铁、材产量增长率分别为11.3%、15.3%和13.7%，而其他中小企业增长率分别为24.7%、18.5%和27.3%。
- In 2009, the grow rate of steel, iron and timber output by major big enterprises were 11.3%、15.3% & 13.7% respectively, but that of small-and-medium sized enterprises were 24.7%、18.5% & 27.3% respectively.



长材比重上升，板材比重下降 ratio of long product grew while that of flat product declined

1. 2009年钢材（含冷轧及加工材）中板管带比为50.8%，同比下降2.0个百分点。板带材（不含窄带）产量为24628.5万吨，同比增长11.7%，所占比重为35.6%，同比下降2.2个百分点。In 2009, tube sheet accounted for 50.8% of the output of rolled steel including cold rolled steel and finished steel, an decrease of 2%. The output of steel strip excluding narrow strip, was 246.285 mil tons, up by 11.7% yoy, accounting for 35.6% of the total rolled steel output, an decrease of 2.2%.
2. 2009年钢筋产量12151万吨，同比增长27.1%，线材产量9586万吨，同比增长20.9%。In 2009, the output of steel bar was 121.51 mil tons, up by 27.1% yoy. The output of wire rod reached 95.86 mil tons, an increase of 20.9% compared with the previous year.

	2009	2008	Change	Growth rate,%
Finished steel	692.44	584.34	108.10	18.5
Railway steel	5.86	4.74	1.12	23.5
Overweight,%	0.8	0.8	0.0	
Long	323.68	262.41	61.27	23.3
Overweight,%	46.7	44.9	1.8	
Flat and tube	351.59	308.41	43.18	14.0
Overweight,%	50.8	52.8	-2.0	
In which: flat (excluding narrow strip)	246.29	220.41	25.88	11.7
Overweight,%	35.6	37.7	-2.2	
Narrow strip	52.49	41.44	11.05	26.7
Overweight,%	7.6	7.1	0.5	
Tube	52.82	46.57	6.25	13.4
Overweight,%	7.6	8.0	-0.3	

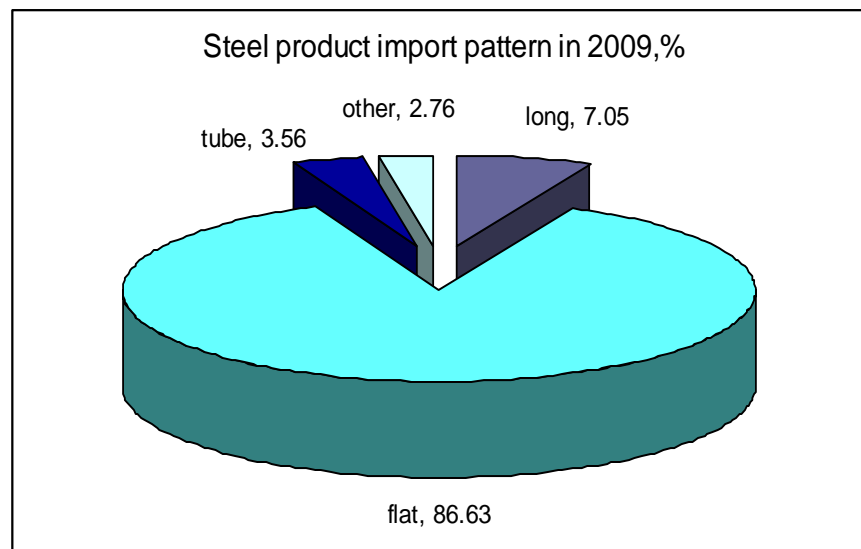
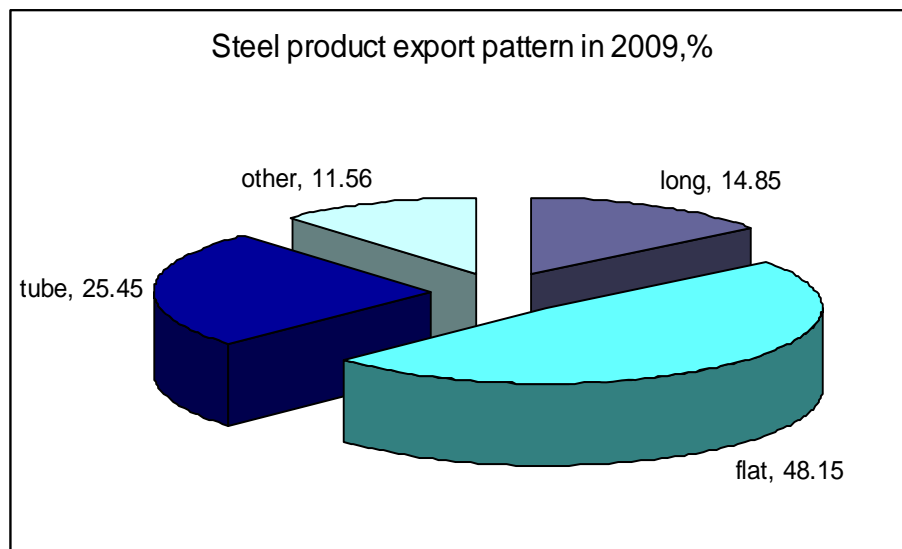
上半年净进口、下半年净出口 net import volume in the first half year and net export volume in the second half year in 2009

1. 2009年由于国际市场需求萎缩，全年出口钢材2459.65万吨，钢坯4.32万吨，折合粗钢出口2620.96万吨，比上年减少3803.69万吨，下降59.2%；另一方面，受汇率变化，国际、国内市场钢材价差的影响，2009年进口钢材1763.2万吨，钢坯458.5万吨，折合粗钢进口2334.25万吨，比上年增加672.76万吨，上升40.49%。

In 2009, due to the decline of international market demands, china's annual export volume of rolled steel was only 24.5965 mil tons, and billet 43.2 thousand tons, or 26.2096 mil of crude steel. This represents an decrease of 38.0369 tons or 59.2%. On the other hand, due to the exchange rate variation and price differences between international and domestic markets, in 2009 china imported 17.632 mil tons of rolled steel, 4.585 mil tons of billet or 23.3425 mil tons of crude steel, representing an increase of 6.7276 mil tons or 40.49%.

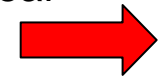
2. 2009年钢材、钢坯进出口相抵，折合粗钢1-7月累计净进口185.37万吨，8-12月连续5个月实现粗钢净出口，累计净出口472.08万吨，抵消前7个月的影响后，全年粗钢净出口286.71万吨。

The year 2009 witnessed a balance in china's import and export of rolled steel and billet. From Jan to July, the net import volume was 1.8537 mil tons in terms of crude steel. From Aug to Dec, the net export volume of crude steel reached 4.7208 mil tons, balancing out the trade deficit of the previous 7 months. Thus, achieving a net export volume of 2.8671 mil in the year 2009.

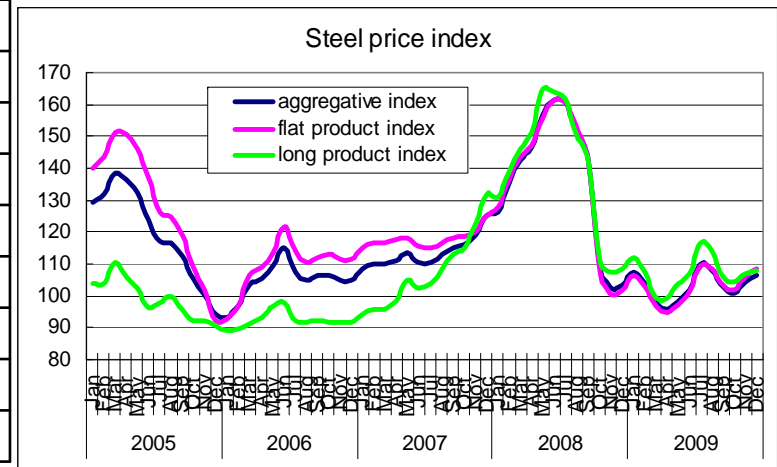


钢材市场变化情况 Situations in the Steel Market

- 1. 全年钢材价格波动幅度同比减小，综合价格指数最高7月末110.15点，最低4月末95.56点，波动幅度14.59点，比上年减少44.58点。
- Fluctuation of rolled steel was slighter than the previous year throughout 2009. The aggregate price index reached its peak of 111.15 at the end of July and its lowest point of 95.56 at late April, with a swing of 14.59, an decrease of 44.58 points year on year.
- 2009年国内钢材价格平均综合指数103.12点，比上年下降24.54%。2009年国内平均板材指数103.05点，比上年下降24.56%；2009年国内长材价格平均指数107.11点，比上年同期下降23.42%
- The year 2009 witnessed the domestic aggregate price index of rolled steel price reaching 103.12, the domestic average index of flat steel 103.05 points, and long steel 107.11 points, down by 24.54%, 24.56% and 23.42% on the previous year respectively.



品种及规格	2009年平均价格	2008年平均价格	价差	变化, %
普线Φ6.5mm	3608	4772	-1164	-24.39
螺纹钢Φ12-25 mm	3748	4797	-1049	-21.87
中厚板6 mm	4189	6026	-1837	-30.48
热轧薄板1 mm	4167	5531	-1364	-24.66
热卷板2.75 mm	3808	5115	-1307	-25.55
冷轧薄板0.5 mm	5011	6323	-1312	-20.75
镀锌板0.5 mm	5037	6486	-1449	-22.34
无缝管159*6 mm	4760	6444	-1684	-26.13

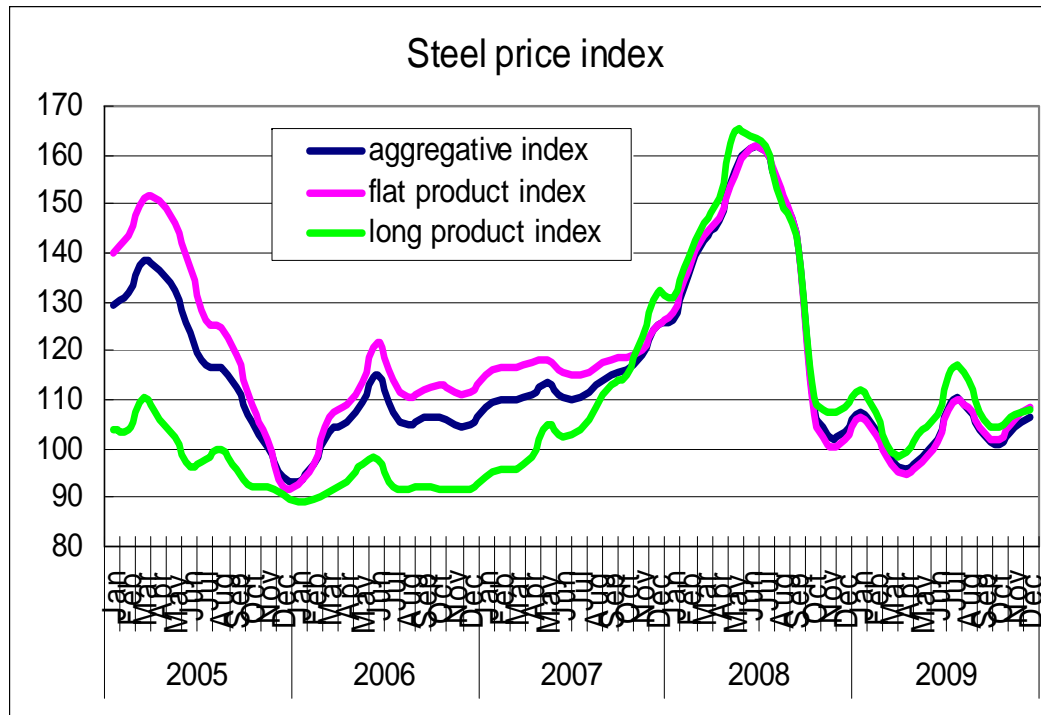


钢材市场变化情况 Situations in the Steel Market

品种及规格type & specification	2009年平均价格	2008年平均价格	价差price difference	变化, % change
普线Φ6.5mm Carbon Steel Wire Rods	3608	4772	-1164	-24.39
螺纹钢Φ12-25mm deformed steel bars	3748	4797	-1049	-21.87
中厚板6 mm Hot rolled steel plate	4189	6026	-1837	-30.48
热轧薄板1 mm Hot rolled sheet	4167	5531	-1364	-24.66
热卷板2.75 mm Hot rolled coil	3808	5115	-1307	-25.55
冷轧薄板0.5 mm Cold rolled sheet	5011	6323	-1312	-20.75
镀锌板0.5 mm Galvanized plate/plate	5037	6486	-1449	-22.34
无缝管159*6 mm Seamless steel tube	4760	6444	-1684	-26.13



钢材市场变化情况 situations of the Steel Market

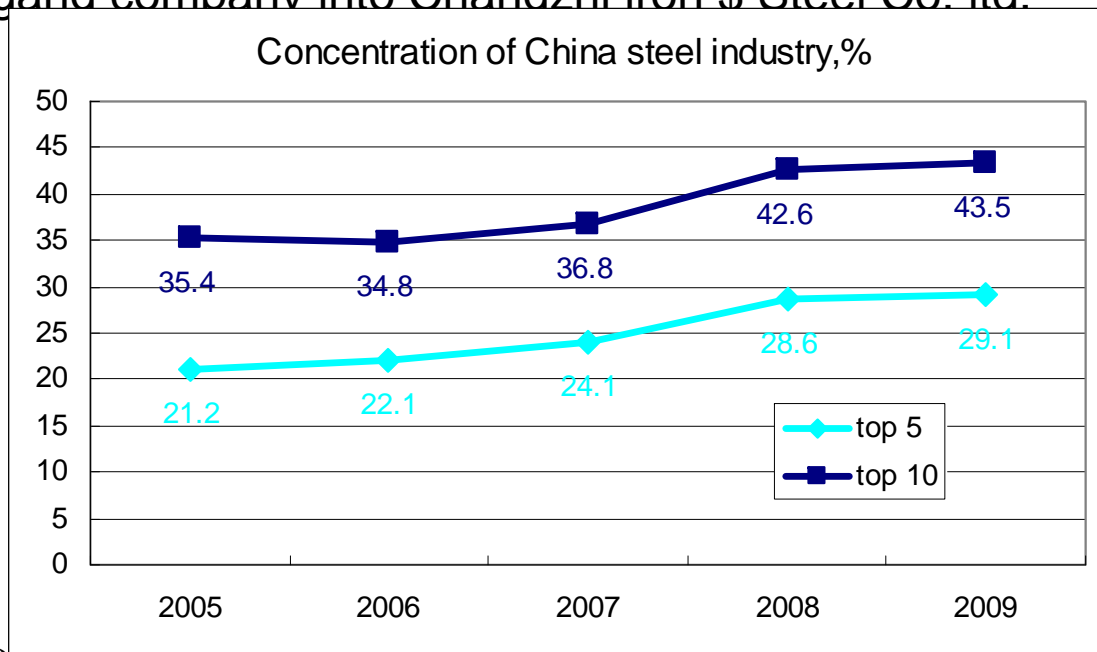


淘汰落后工作取得进展 progress achieved in eliminating backward production capacity

- 2009年中国淘汰落后的炼钢、炼铁产能分别达到1691万吨和2113万吨。与7月国务院下发的《2009年节能减排工作安排》规定的“淘汰落后炼钢600万吨、炼铁产能1000万吨”相比，2009年全年实际淘汰的钢铁落后产能要多出1倍多。
- In 2009, china successfully eliminated 16.91 mil tons of backward steelmaking capacity and 21.13 mil tons of backward ironmaking capacity. Compared with the objective of eliminating 6 mil tons of backward steelmaking and 10mil tons of ironmaking set by <arrangement of energy-saving and emission-reduction work for 2009> issued by the State Council in July 2009, our achievements in this respect were over two times more.

行业集中度提高concentration of China steel industry enhanced

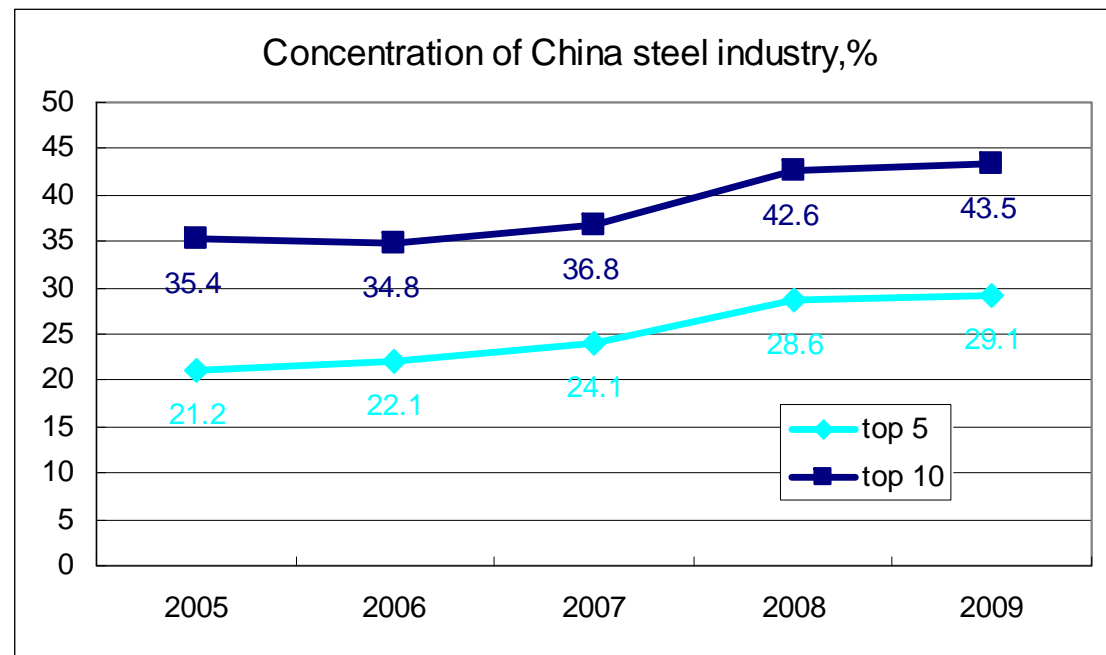
- 1. 2009年3月1日，宝钢集团与杭钢集团正式签署重组宁波钢铁协议，宝钢以20.214亿元取得宁波钢铁56.15%的控股权。
- 1. On Mar 1st,2009, Shanghai Baosteel Group Corporation Limited and Hangzhou Iron & Steel Group Company signed an agreement on restructuring Ningbo Steel Company. Shanghai Baosteel Group bought 56.15% of Ningbo steel company's equity/share with 2.0214 bil yuan.
- 2. 2009年8月8日，首钢总公司与山西长治钢铁有限公司在太原举行联合重组签约仪式，首钢正式入主长治钢铁。
- 2. On Aug 8, 2009, shougang Company and Changzhi Iron &Steel(Group)Co., Ltd held a signing ceremony on the restructuring agreement, which marked the entering of Shougang company into Changzhi iron & Steel Co. Ltd.



行业集中度提高 Concentration of China steel industry enhanced

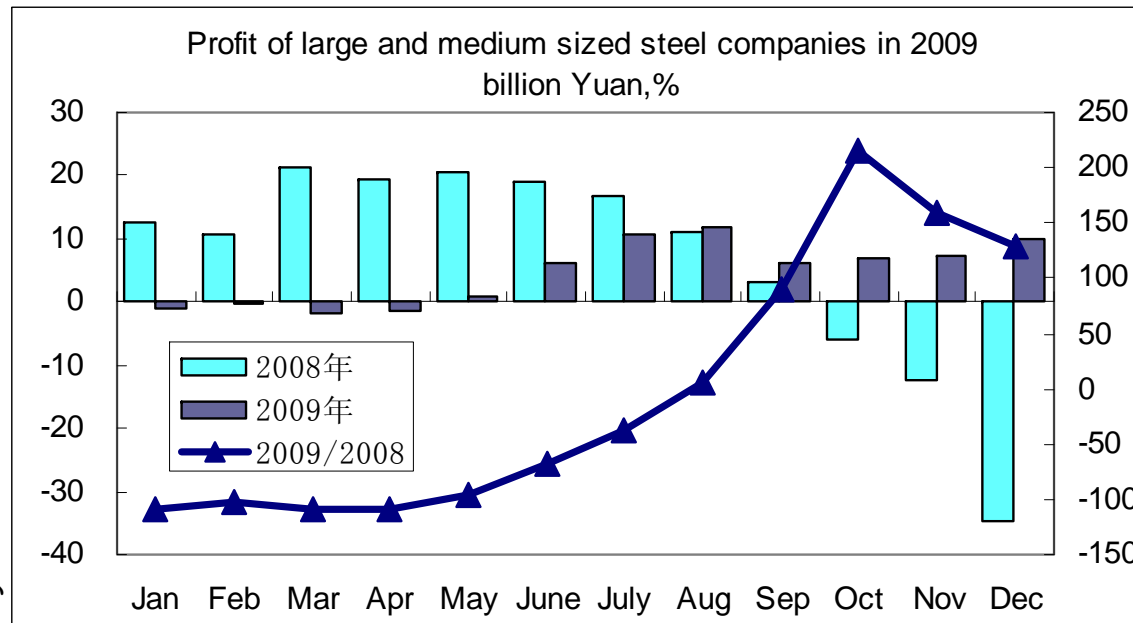
3. 2009年河北钢铁集团(), 宝钢集团, 武钢集团, 鞍本集团、沙钢集团5家产粗钢最多的企业, 共计生产粗钢165.0182 mil 吨, 占当年粗钢总量的29.1%, 比2008年提高了0.5个百分点。

3. In 2009, Hebei Iron and Steel Group , **Shanghai Baosteel Group** , Wuhan Iron and Steel Group , the saddle of the Group , Shagang Group , which are the top five crude steel producers, achieved a total output of 165.0182 mil tons, accounting for 29.1% of the country's total raw steel output and an increase of 0.5% over 2008.



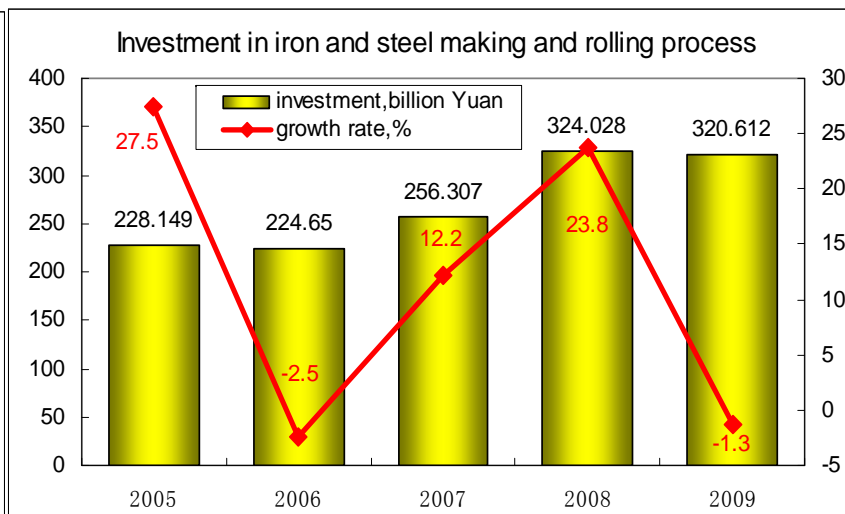
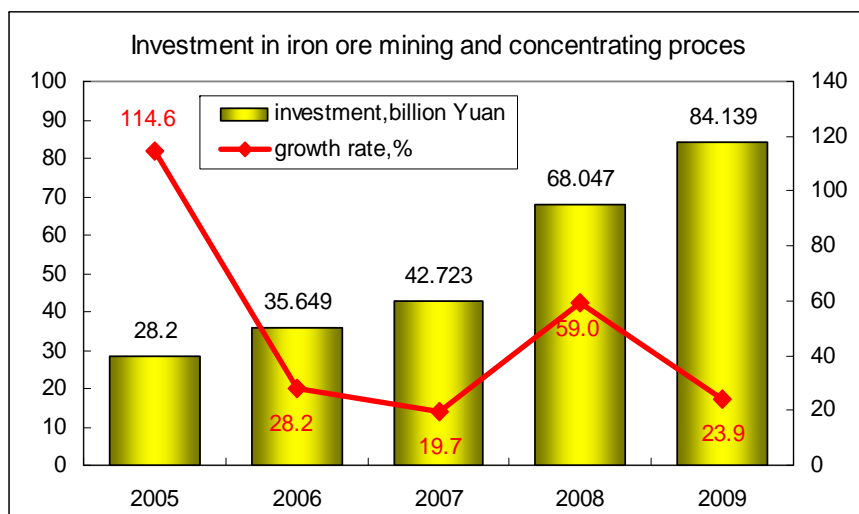
大中型企业经济效益情况

1. 2009年，68家重点大中型钢铁企业实现工业总产值20684.66亿元，同比下降12.75%；实现销售收入22478.58亿元，同比下降10.10%；实现利润553.88亿元，同比下降31.43%（含投资收益和资产减值调整）。
1. in 2009, 68 key large-and-medium sized steel companies achieved an total output of 2.068466 trillion yuan, an sales value of 2.247858 trillion yuan and an profit of 55.388 bil yuan including investment income and asset impairment adjustment, representing an decrease of 12.75%, 10.10% and 31.43% yoy respectively.
2. 2009年经济效益的特点是：以生产板带材为主的大中型企业利润较大幅度下降；以生产长材为主的中小企业效益普遍较好。企业产品结构以及原燃材料采购价格和钢材出厂价格波动是影响利润的重要因素。
2. the year 2009 witnessed the following characteristic in economic benefit. First, there was a considerable cut-back in the profit of large-and-medium sized companies. Second, small-and-medium sized enterprises focusing on long products enjoyed good economic returns. It can be concluded that a company's product structure, the price of raw materials and the fluctuation of rolled steel cost price are the three major factors that influence a company's profit.



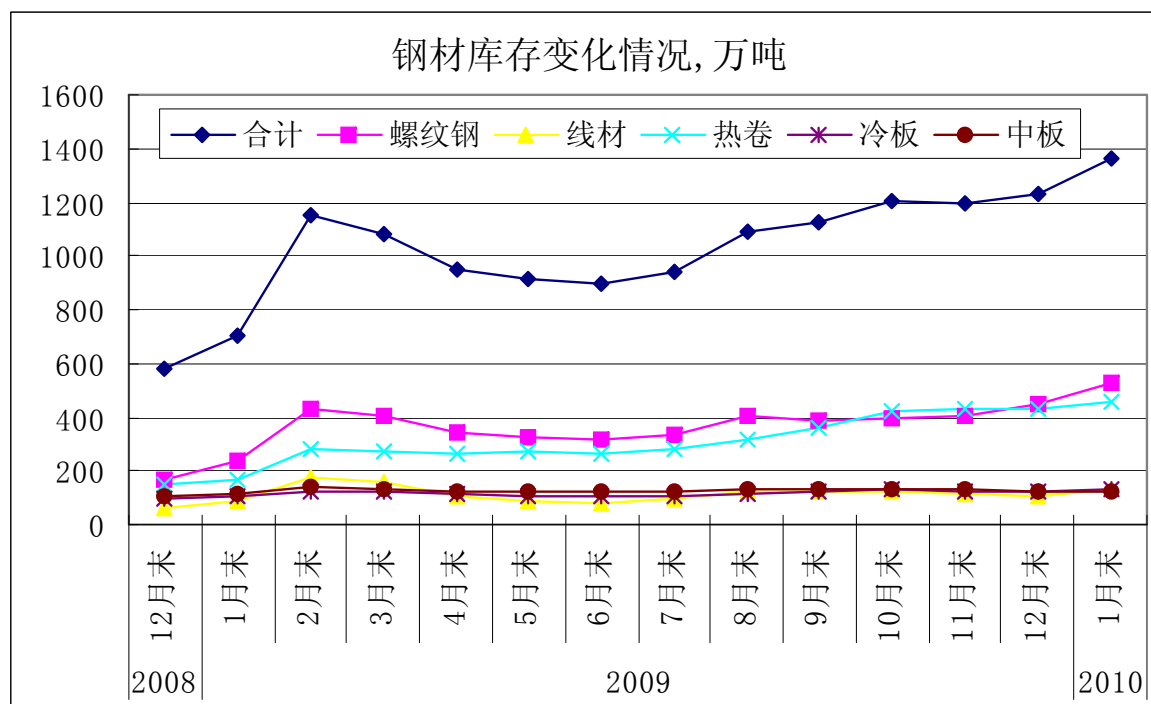
固定资产投资下降 investment in fixed assets declined in 2009

- 2009年黑色冶炼及压延加工业完成投资3206.12亿元，同比下降1.3%。而全国城镇固定资产投资的增长速度达到30.5%。黑色金属矿山采选行业投资841.39亿元，同比增长23.9%。
- In 2009, the investment in smelting and pressing of ferrous metals amounted to 320.612 bil yuan , an decrease of 1.3% yoy, while the national urban growth rate of investment in fixed assets reached 30.5%. Investments in ferrous mining and dressing amounted to 84.139 bil yuan, an increase of 23.9% yoy.
- 比上年同期下降35.1个百分点。合计投资404.751bil 元，同比增长3.2%



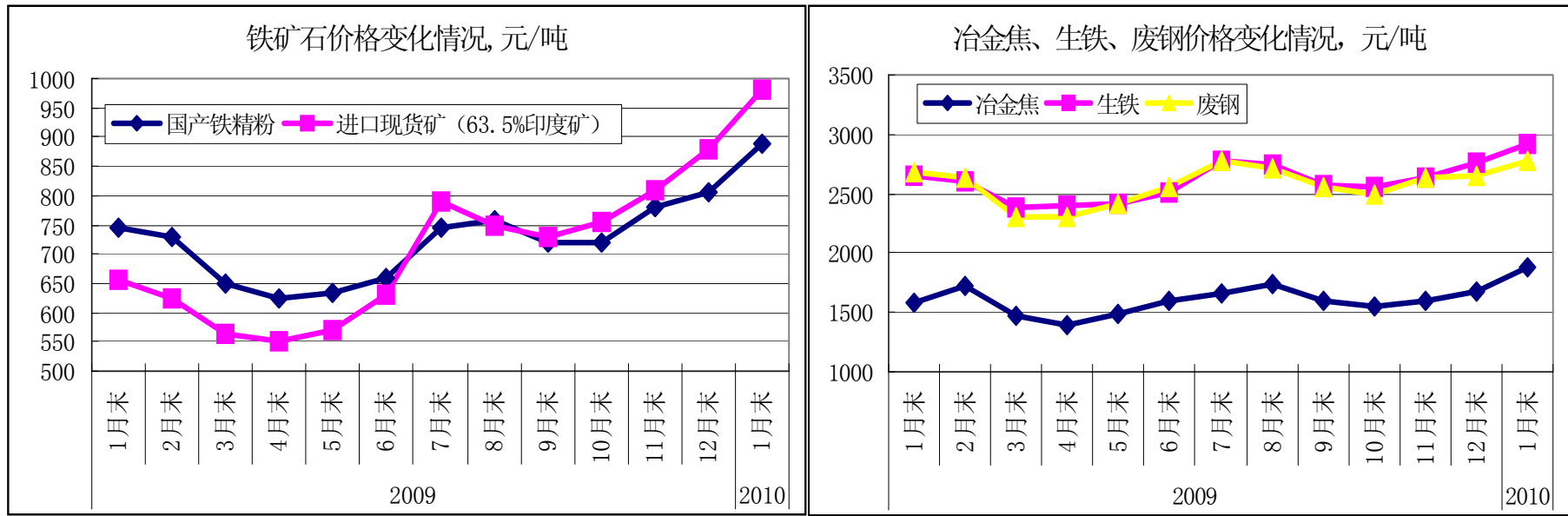
钢材库存增加inventory of rolled steel increased

- 截止1月末，全国26个主要钢材市场五种钢材社会库存量合计为1367万吨，环比上升135万吨，升幅10.9%。其中：线材、螺纹钢库存增长最为明显，分别环比上升了16.5%和25.2%；热卷、冷板库存分别上升了6.0%和4.3%；中板库存小幅上升了1.6%。
- By the end of Jan 2009, the total inventory of 5 types of rolled steel in 26 major steel market in China amounted to 13.67 mil tons, a link relative growth of 1.35 mil tons, up by 10.9%. Among this, inventory of wire rod and deformed steel bars enjoyed the most significant growth, marking an link relative growth of 16.5% and 25.2% respectively; inventory of Hot rooled coil and cold plate increased by 6.0% and 4.3 % respectively. Medium plate inventory had a slight increase of 1.6%.



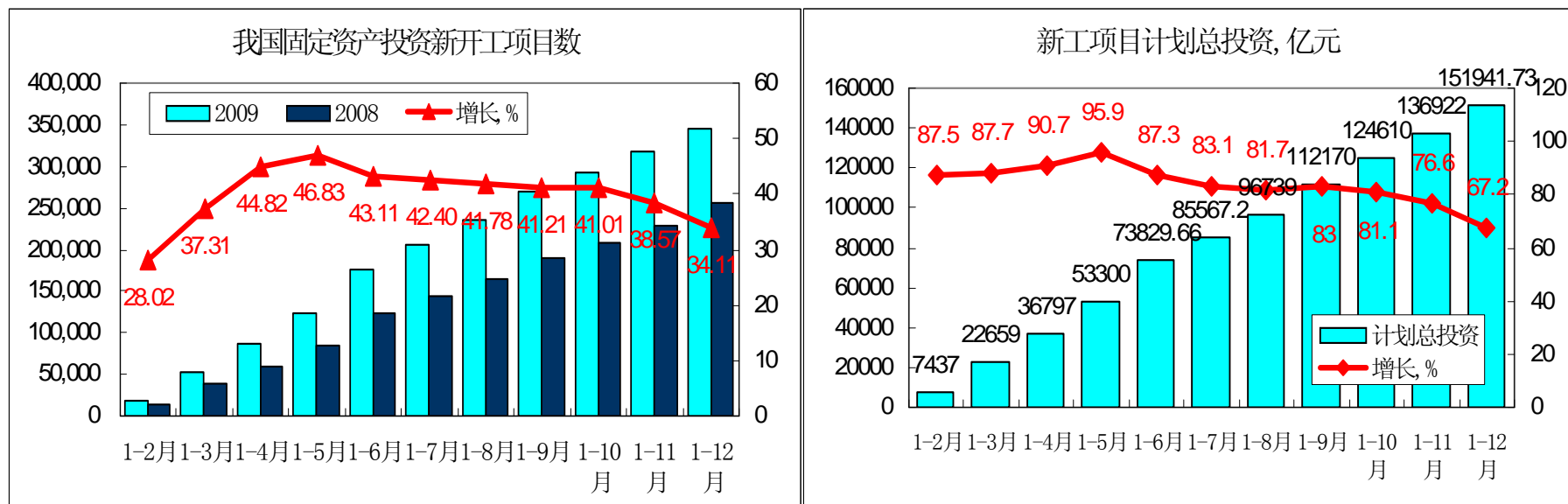
原燃料成本上升 raw material cost rose in 2009

- 随着国内外经济的恢复，大宗原材料市场的价格在快速回升。特别是国内铁矿石价格近期上涨较快。
- Along with the recovery of the economy at home and abroad, the price of bulk raw materials is picking up rapidly in recent months, especial the price of domestic iron ore.



投资拉动是钢材需求增长的主要原因

- 2009年全社会固定资产投资224846亿元，比上年增长30.1%。
- The total national investments in fixed assets amounted to 22.4846 trillion yuan in 2009, an yoy increase of 30.1%.
- 2009年人民币各项贷款增加9.59万亿元，同比多增4.69万亿元。
- In 2009, RMB loans in various forms increased by 9.59 trillion yuan, up by 4.69 trillion yuan on the previous year.
- 2009年，全国新开工项目344769个，比去年同期增加87694个；施工项目461544个，比去年同期增加102331个。新开工项目计划总投资151941.73亿元，同比增长67.2%；施工项目计划总投资420140.71亿元，同比增长32.3%。
- The year 2009 also witnessed the start of construction of 344,769 new projects, 87,694 more than that of 2008; and projects under construction amounting to 461,544, 102,331 more than 2008. the total investment in newly started projects reached 15.194173 trillion yuan, up by 67.2% on 2008, and construction project 42.014071 trillion yuan, up by 32.3% on 2008.



主要工业品产量增长 output growth in major industrial products

	单位	2009年产量	增长%
工业锅炉 industrial boiler	蒸发量吨steam ton	292, 149. 85	18.4
发动机 engine	万千瓦10,000 kilowatt	8. 480203 tril	30.1
金属切削机床metal cutting machine	万台10,000 pieces	580. 5thousand	-13.6
电动手提式工具 Portable Electric Tools	万台	2. 491271tril	1.9
金属冶炼设备metal Melting Equipment	吨	617, 731. 93	-10.2
水泥专用设备cement special equipment	吨	764, 457. 80	24.5
饲料生产专用设备 special equipment for feed production	台	250, 248. 00	30.4
包装专用设备packaging equipment	台	63, 290. 87	-2.8
大中型拖拉机* Large and Medium Tractors	万台10,000	371, 000	30.6
小型拖拉机 small tractors	万台10.000	189. 22	9.8
大气污染防治设备 air-pollution prevention equipment	台	80, 712. 40	28.1
铁路机车railway locomotives	辆	1, 753. 00	37.2
汽车* cars	万辆	13. 795mil	48.2
民用钢质船舶 civil steel ships/boats	万载重吨(DWT) dead weight ton	43. 9431mil	40.1
发电设备 power equipment	万千瓦	1. 199387 tril	-12.4
交流电动机 Alternating-current motor	万千瓦	1. 871014 tril	-4.6
家用洗衣机 home washing machine	万台	49. 3584mil	13.0
家用电冰箱* household refrigerators	万台	59. 305mil	24.7
家用冷柜household freezers	万台	12. 5803mil	23.8
房间空气调节器* room air-conditioner	万台	80. 782mil	-1.918

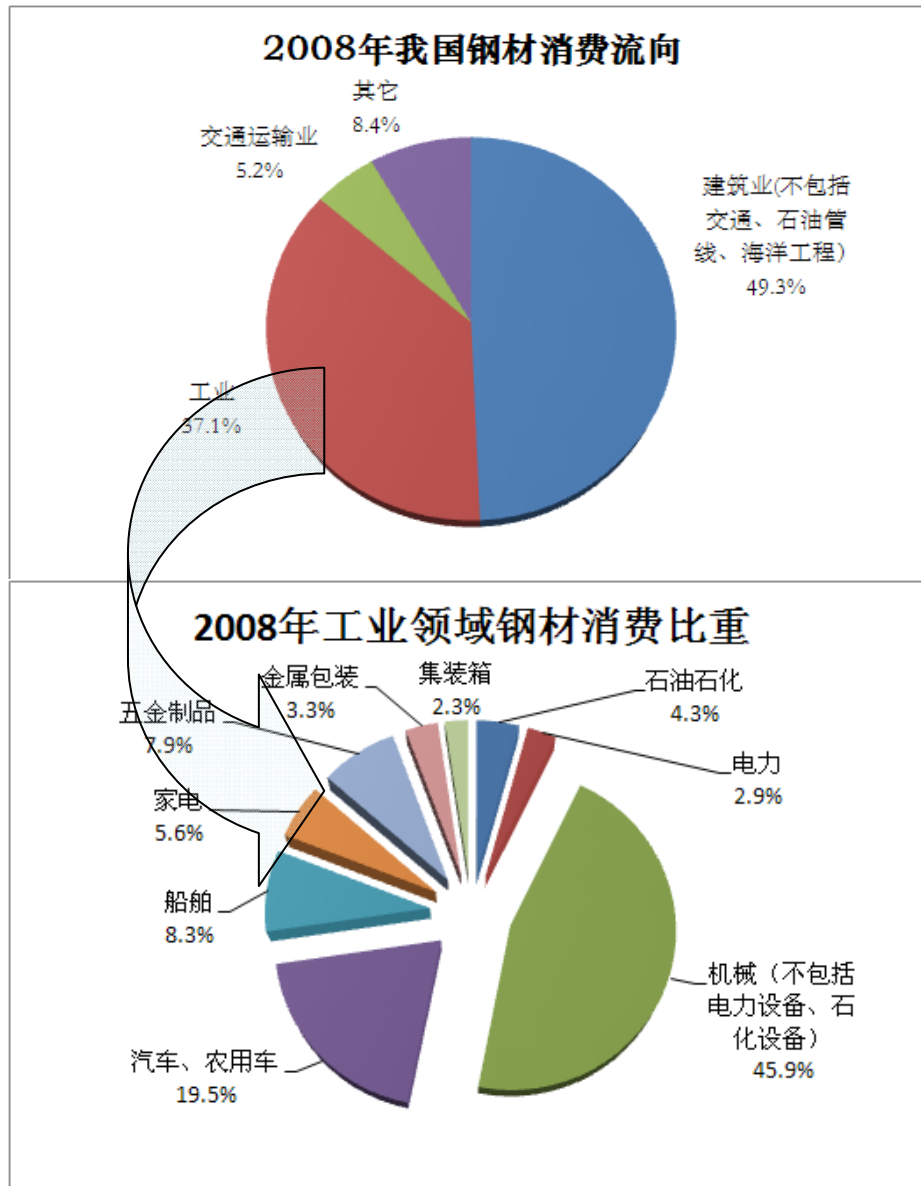


主要工业品产量增长 output growth in major industrial products

2009年汽车、船舶、家电、农用机械等的产量都有较大幅度的增长，从而带动了钢材，特别是板材需求的增长。
The significant growth in output of automobiles, ships and boats, household electric appliances and agricultural machinery gave a impetus to the growth in demands for steel plates.

我国钢材消费结构

consumption structure of China's Rolled steel products

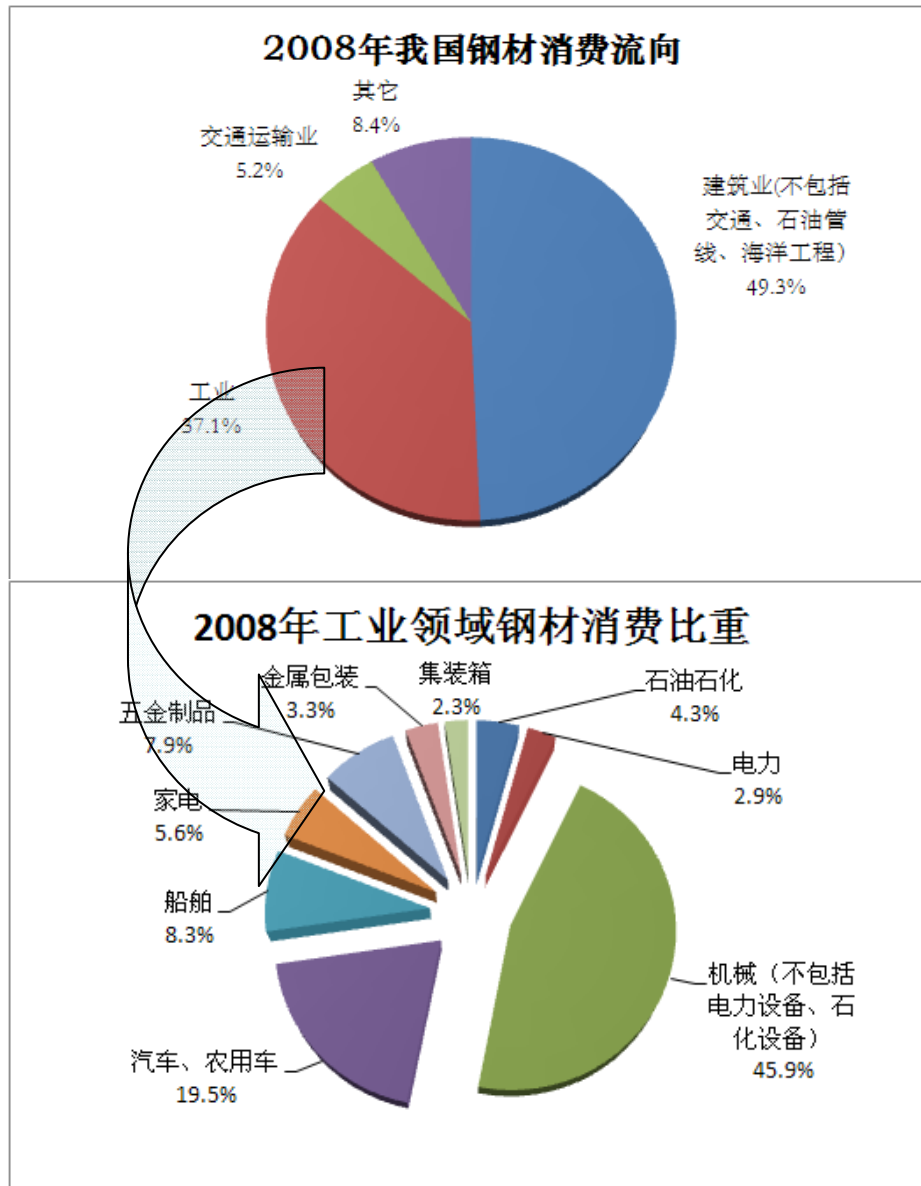


- 工业: other part of secondary industry
- 五金制品: hardware products
- 农用车: agricultural vehicles
- 石油石化: petroleum/petrochemicals
- 机械: machinery
- 石化: petrochemical



我国钢材消费结构

consumption structure of China's Rolled steel products



我国钢材的主要消费领域依然是传统的建筑市场，目前的消费比例应该超过50%。

Traditional construction industry remains the major consumer of rolled steel, accounting for 50% of nation's total rolled steel consumption.

在工业领域中又以机械和汽车为主。

In manufacturing industry, the main consumer of rolled steel are machinery and automobile industries.

对2010年的展望 outlook on 2010

- 1. 建筑（房地产）市场：2009年以来，国家出台了一系列与房地产有关的政策，明确要进一步加强和改善房地产市场调控，抑制投资投机性购房，促进房地产市场平衡健康发展。这些政策将对房地产市场直到一定的压制作用。但2010年国家安排建设限价房、公共租赁住房 and 安置住房规模将比2009年增加一倍，因此，2010年全国房地产投资不会出现下降，施工面积和竣工面积将保持2009年的水平。
- 1. construction (real-estate) market: Since 2009, the government has been issuing a series of policies on the real estate sector, specifying the objectives of strengthening real estate market regulation and controlling house purchasing as investment and speculation so as to promote the balanced and healthy development of the real estate market. These policies will somewhat impose suppression on the development of the real estate market. Nevertheless, in 2010, the government is to double the number of price-limit houses, public rental housing and settlement houses on the basis of 2009. therefore, investments in in real estate are not going to decrease in 2010. Construction area and area completed in 2010 will remain at the same level of 2009.
- 2. 机械：2009年全行业总产值同比增长16.07%，2010年产销增长速度预计可达15%左右；实现利润增长速度预计可达10%左右；出口创汇增长速度可能达到15%左右。
- 2. Machinery: In 2009, the total output of the entire machinery industry increased by 16.07% compared with 2008. The growth rate in machinery sales is estimated to reach 15% in 2010, and profit growth rate 10%, foreign exchange earning growth rate around 15%.



对2010年的展望 outlook on 2010

- **3. 汽车：2009年我国汽车产销分别完成1379万辆和1364万辆，同比分别增长48%和46%，首次居世界第一。2010年汽车产量有望达到1500-1600万辆。**
- **3. automobile: in 2009, china's automobile output and sales amounted to 13.79 mil & 13.64 mil respectively, representing an increase of 48% and 46% respectively, ranking first in the world. Output in 2010 is likely to reach 15 mil to 16 mil.**
- **4. 造船：2009年，全国造船完工量4243万载重吨，同比增长47%；新承接船舶订单2600万载重吨，同比下降55%；手持船舶订单18817万载重吨，同比下降8%。预计2010年完工量可能达到5000万载重吨。**
- **4. ship building: in 2009, national completions amounted to 42.43 mil (DWT) dead weight tons, up by 47% year on year. New orders came up to 26 mil tons, down by 55%; orders in hand stood at 188.17 mil DWT, down by 8% compared with the previous year. It's estimated that the completions will reach 50 mil DWT in 2010.**
- **5. 铁路：2009年共完成基本建设投资6000亿元，比上一年增加2650亿元，增长79%，超过“九五”和“十五”铁路建设投资的总和。**
- **5. railway: The year 2009 witnessed an investment of 600 bil yuan in capital construction, up by 265 bil yuan or 79% compared with 2008, exceeding the total investment in railway construction (during china's "ninth five-years plan" period and "tenth five-year plan" period), namely, from 1996-2005.**
- **5. 2010年，全路安排固定资产投资8235亿元，其中基本建设投资7000亿元，计划新线铺轨3690公里，复线铺轨3150公里，新线投产4613公里，复线投产3438公里，电气化投产6401公里。**
- **5. National investment in fixed assets will reach 82.35 bil yuan in 2010, among which, there will be 700 bil yuan for investment in capital construction. 2010 will witness 3690 kilometers of Newline track laying, 3150 kilometers of double-track laying, 4613 kilometer of new lines to be put into operation and 3438 kilometers of electric railway to be put into operation.**



对2010年的展望 outlook on 2010

- 6. 家电：家电下乡政策的实施已使农村市场趋于饱和。2010年随着房地产市场和出口的恢复会有所增长。
- 6. household appliances: due to the implementation of the "home appliances to the countryside" policy, the rural market has been almost saturated. But with the development of real estate and the recovery of export, growth is possible in 2010.
- 7. 五金：五金市场受市场冲击较大，2009年消费钢材大约1700万吨，主要是线材，其中包括170万吨不锈钢。2010年用钢量预计会有6%的增长，其中包括180万吨不锈钢。
- 7. hardware: hardware market was impacted by the financial crisis in 2009 with a consumption of 17 mil tons of rolled steel, the majority of which was ware rod, including 1.7 mil tons of stainless steel. Steel consumption is estimated to increase by 6% in 2010, including 1.8 mil tons of stainless steel.
- 总之，2010年主要用钢行业的需求预计都将有所增长，总的钢需求量有可能超过6亿吨。
- To conclude, 2010 will witness growth in steel consumption by major consuming industries. And The total steel consumption is likely to exceed 600 mil tons.



对2010年的展望 outlook on 2010

1. 从宏观经济层面看，国家将继续实施积极的财政政策和适度宽松的货币政策，但在具体把握上将会明显比上年严格。
1. In 2010, the chinese government is going to continue to implement a series of positive fiscal polices and moderately loose currency policies. But the implementation will be remarkably more intensified than 2009.
2. 世界经济将逐渐复苏，为我国经济发展提供更加有利的外部环境，但贸易保护主义将会对我国出口造成不利影响。因此，2010年出口增长有限。
2. The recovery of the world economy will create a more favorable international environment for china's economic development. But the trade protectionism will impose negative impacts on our export. Therefore, there might be limitation on china's export in 2010.
3. 2009年大量新开工项目将延续到2010年，因此，固定资产投资依然会保持在较高的水平，从而对钢材市场提供强有力的支撑。
Most of the newly started projects in 2009 will continue their construction in 2010. As a result, investment in fixed asset will remain at a relatively high level, thus providing strong support for the development of the steel market.



对2010年的展望 outlook on 2010

4. 钢铁行业将继续进行结构调整，国家将出台一系列鼓励联合重组、淘汰落后及产业调整的政策。
4. The steel industry will carry on with its structural adjustment. The government is going to issue a series of policies to encourage acquisition and merging, elimination of backward production capacity and industrial adjustment.
5. 2010年钢铁生产原燃料价格预计仍将会上涨，从而提高钢材的生产成本，因而对价格起到支撑和推动的作用，钢材价格会比上年有所提高，但市场库存，以及产能过剩的压力将使市场价格维持在一个比较合理的空间。
5. It's estimated that the price of raw materials for steel making will rise in 2010, thus increasing the production cost of steel making, which may lead to higher price of rolled steel compared with 2009. However, market inventory and pressure of overcapacity will hold the price within a reasonable scope.

谢谢！