

**Global crude steel output expanded in October from the slower month of September, according to preliminary estimates, to 149.3 million mt, 2.5% higher MoM and up by 1.9% YoY. January to October output was 1.7% higher than in the same period of last year.**

- **China:** production in January-October 2017 was 1.3% lower than in the same period last year (CRU).
- **Rest of Asia:** steel output is up by 5.3% in the first 10 months of this year (Worldsteel).
- **Rest of the World:** all other regions show an increase in crude steel output in Jan.-Oct. 2017, due to lower steel exports from China (-30% YoY to 64.5 mln mt over the same period).

**Crude Steel Production in October 2017**

(in mln mt)	Oct-17	Sep-17	Oct-16	% Change MoM	% Change YoY	YTD 2017 Output	YTD 2016 Output	% Change YoY
Asia	103,5	102,1	103,4	1%	0%	1 011,2	1 007,5	0,4%
European Union (28)	14,7	13,8	14,3	7%	3%	140,8	135,7	4%
North America	9,8	9,4	8,9	4%	9%	96,5	92,7	4%
C.I.S.	8,9	8,6	8,6	3%	3%	85,3	85,1	0,3%
South America	3,9	3,7	3,8	3%	3%	36,2	33,7	7%
Other Europe	3,7	3,4	3,4	8%	10%	35,4	31,5	12%
Middle East	3,0	2,9	2,6	4%	18%	27,5	24,4	13%
Africa	1,3	1,3	1,1	3%	16%	12,4	11,0	13%
Oceania	0,5	0,5	0,5	5%	-3%	4,9	4,8	1%
<b>World</b>	<b>149,3</b>	<b>145,6</b>	<b>146,5</b>	<b>2,5%</b>	<b>1,9%</b>	<b>1 450</b>	<b>1 426</b>	<b>1,7%</b>

Source: World Steel Association, CRU, IMnI

Global SiMn production increased for an 8<sup>th</sup> consecutive month in October, to 1.38 million mt (up 1% MoM and 32% YoY), a new record high. January to October production was almost 7% higher YoY, as rising output in Asia and the CIS offset lower production in Europe and the Americas.

- **Asia & Oceania:** output increased in October in China (to 941,000 mt, record high) and Malaysia (new record high). YTD output in the region was 7% higher YoY.
- **CIS:** production was up by 5% MoM and 10% from October last year. YTD output increased by 9%, as all countries except Ukraine ramped up output in the first 10 months of the year.
- **Europe:** rising production in October in France and Slovakia was offset by lower output in Norway.

### SiMn Supply & Demand in October 2017

(in '000 mt)	Supply	MoM % Change in Supply	YoY % Change in Supply	YoY % Change in YTD Supply	Demand	MoM % Change in Demand	YoY % Change in Demand	Supply & Demand Balance
<b>Asia &amp; Oceania</b>	1 158	1%	40%	7%	1 095	1%	32%	63
<b>C.I.S.</b>	123	5%	10%	9%	64	4%	5%	60
<b>Europe</b>	44	-2%	-6%	-5%	102	8%	6%	-58
<b>Americas</b>	31	-3%	-13%	-1%	72	4%	2%	-40
<b>Africa &amp; Middle East</b>	20	2%	-14%	21%	25	3%	15%	-5
<b>World</b>	<b>1 377</b>	<b>1,0%</b>	<b>31,7%</b>	<b>6,7%</b>	<b>1 357</b>	<b>1,9%</b>	<b>26,0%</b>	<b>20</b>

Source: International Manganese Institute (IMnI)

**HC FeMn production contracted in October for the 5<sup>th</sup> consecutive month, to 333,000 mt, -6% MoM but also 7% higher YoY. Year-to-date output was 16% higher than during the first 10 months of last year.**

- **Asia & Oceania:** production dropped in October in China (-15%MoM to 126,000 mt), Malaysia and Korea, but YTD output was 23% higher YoY, on rising production in all countries except Japan.
- **Europe:** output contracted MoM in all European countries, but it was offset by large supply from Norway. YTD production was 13% higher YoY as all producing-countries except France ramped up output.
- **CIS:** production lower in October in Ukraine and Russia, and output in Jan-Oct 2017 is off by 15% from the same period last year.

### HC FeMn Supply & Demand in October 2017

(in '000 mt)	Supply	MoM % Change in Supply	YoY % Change in Supply	YoY % Change in YTD Supply	Demand	MoM % Change in Demand	YoY % Change in Demand	Supply & Demand Balance
<b>Asia &amp; Oceania</b>	243	-9%	7%	23%	214	2%	1%	29
<b>Europe</b>	24	10%	28%	13%	45	6%	2%	-21
<b>C.I.S.</b>	34	-4%	-20%	-15%	19	3%	2%	15
<b>Africa &amp; Middle East</b>	13	0%	15%	-10%	20	3%	10%	-7
<b>Americas</b>	19	3%	33%	24%	35	4%	2%	-16
<b>World</b>	<b>333</b>	<b>-6,2%</b>	<b>7,4%</b>	<b>16,1%</b>	<b>333</b>	<b>2,8%</b>	<b>2,1%</b>	<b>0</b>

Source: International Manganese Institute (IMnI)

In October, global refined ferro-manganese output was 5% lower MoM but 11% higher than in October last year, to 131,000 mt. Year-to-date production was 22% higher than the same period last year.

- **Asia:** production contracted in October in China and Vietnam, but January to October output was 28% higher year-over-year, as production increased in all countries so far this year.
- **Europe & CIS:** production increased in October from the previous month in Spain and Norway, but contracted in Ukraine. YTD output was 10% higher YoY on rising output in Ukraine and Norway.
- **Americas & Africa:** output increased for the second consecutive month in October on rising production in the USA, Brazil and Mexico. YTD production was 12% higher than in the same period of 2016, as rising output in Brazil offset lower production in Mexico and the USA.

**Ref FeMn Supply & Demand in October 2017**

(in '000 mt)	Supply	MoM % Change in Supply	YoY % Change in Supply	YoY % Change in YTD Supply	Demand	MoM % Change in Demand	YoY % Change in Demand	Supply & Demand Balance
Asia	85	-11%	15%	28%	79	1%	15%	6
Europe & CIS	28	2%	3%	10%	24	9%	7%	4
Americas & Africa	18	22%	6%	12%	31	5%	9%	-13
<b>World</b>	<b>131</b>	<b>-4,8%</b>	<b>11,2%</b>	<b>21,9%</b>	<b>134</b>	<b>3,5%</b>	<b>12,1%</b>	<b>-3</b>

Source: International Manganese Institute (IMnI)

Supply continued expanding in October, reaching 2 million mt (Mn units), a new record high. Year-to-date output was 27% higher than in the first 10 months of 2016, on soaring supply in Africa (driven by exports to China) and the CIS (on rising demand from local smelters).

- **Africa & Middle East:** output continued rising in October, by 1% MoM to 921,000 mt, a new record high,
- **Asia & Oceania:** year-to-date production is up by 4% YoY, as lower low-grade output in China is compensated by higher production in all other countries, but demand started reducing in October in China.
- **CIS:** production increased in Ukraine from the slower month of September, and production from January to October was 23% higher in the region.

**Mn Ore Supply & Demand in October 2017**

(in '000 net mt Mn units)	Supply	MoM % Change in Supply	YoY % Change in Supply	YoY % Change in YTD Supply	Demand	MoM % Change in Demand	YoY % Change in Demand	Supply & Demand Balance
<b>Africa &amp; Middle East</b>	921	1%	51%	54%	50	1%	4%	871
<b>Asia &amp; Oceania</b>	835	8%	31%	4%	1 377	-1%	30%	-542
<b>C.I.S.</b>	135	3%	2%	23%	130	3%	4%	5
<b>Americas</b>	118	-1%	2%	6%	47	5%	3%	71
<b>Europe</b>	0,6	0%	0%	57%	102	3%	14%	-102
<b>World</b>	<b>2 009</b>	<b>4,0%</b>	<b>34,3%</b>	<b>27,0%</b>	<b>1 706</b>	<b>-0,6%</b>	<b>24,7%</b>	<b>303</b>

Source: International Manganese Institute (IMnI)



**Global manganese metal reached a new record high in October to 153,000 mt, up by 1% from the previous month, and by 11% from October last year.**

**January to October output was 45% higher than in the corresponding period of last year, because of rising production in China.**

- **China:** 149,844 mt produced in October (including 68,000 mt in Ningxia province), 1% higher than in September and 12% higher than in October 2016. In Jan-Oct, China increased output by 47% compared with the corresponding period of last year. EMM production data by province in China is available on IMnI's website (for Members only): <http://www.manganese.org/market-research/monthly-reports>
- **ROW:** production contracted by 1% MoM and 8% YoY in October, but output in the first 10 months of this year was stable compared with the same period of 2016.

**EMM Supply in October 2017**

(in '000 mt)	Supply	MoM % Change in Supply	YoY % Change in Supply	Supply YTD	Supply Same Period Last Year	% Change YoY
<b>China</b>	149,8	1%	12%	1407,3	960,4	47%
<b>Rest of the World</b>	3,2	-1%	-8%	33,6	33,6	0%
<b>World</b>	<b>153,0</b>	<b>1,0%</b>	<b>11%</b>	<b>1 440,9</b>	<b>994,0</b>	<b>45%</b>

Source: International Manganese Institute (IMnI)