

# COMMODORE RESEARCH

## **Rebound in Global Steel Production Outside of China**

Recently released data from the World Steel Association shows that global crude steel production outside of China totaled 74.7 million tons in March. This is 300,000 tons more than was reported last year for March 2018's production and marks a welcome return to growth. Previously, global crude steel production outside of China had contracted on a year-on-year basis for three consecutive months. Notable is that growth was achieved in the United States, India, South Korea, and Russia -- with Indian production setting a record (9.4 million tons) and US production coming in at the highest level seen since 2012 (7.8 million tons). On the other end of the spectrum, contractions occurred in the European Union and Brazil.

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