

Brazil's Steel Production Grows over 7%

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Bulk steel production in Brazil ended the first nine months of the year at 28 million tons, growth of 7.3% over the same period in 2007. The figures were disclosed by the Brazilian Steel Institute (IBS), which calculated production of 3 million tons of bulk steel in September, 5% more than production in September last year.

"The results of accumulated sales show growth in the whole sector, with special attention to long steel products, boosted by the great demand in the civil construction industry," justified the IBS.

Although there was retraction in the sale of laminates on the foreign market, due to prioritization of the domestic market, the greater trade of semi-finished products caused sales to close the first nine months of the year with expansion of 27.2% over the same period in 2007, having reached a total of 6.97 million tons. Exports of products generated revenues of US\$ 5.86 billion to the country.

The figures disclosed by the IBS also show that national production in the month of September was 2.14 million tons, representing a reduction of 0.7% due to the scheduled equipment stops in the flat steel mills, in which the reduction was 8.2%. In long products, production reached 967,000 tons, representing an increase of 10.3%.

Domestic sales of laminates last month were 10.3% greater than in September 2007, reaching 1.9 million tons. In the accumulated result for the year, growth was 15.8%.

Trade Surplus

Brazil's trade surplus reached US\$ 334 million in the third week of October and US\$ 874 million in the accumulated result for the month so far. This year, the surplus up until now totals US\$ 20.530 billion, a figure lower than the US\$ 32.956 billion recorded during the same period in 2007.

Last week, exports totaled US\$ 4.093 billion and imports, US\$ 3.759 billion, which contributed for figures this month to reach US\$ 10.941 billion and US\$ 10.067 billion, respectively.

In the accumulated result for the year so far, exports reached US\$ 161.809 billion and imports, US\$ 141.279 billion. The figures were disclosed today (20th) by the Brazilian Ministry of Development, Industry and Foreign Trade.

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