



The visible hand in trade

Bob Lambrechts, Director Trade and Economic Affairs

Estal Annual Conference 2021



Outline: Aluminium markets and Trade update

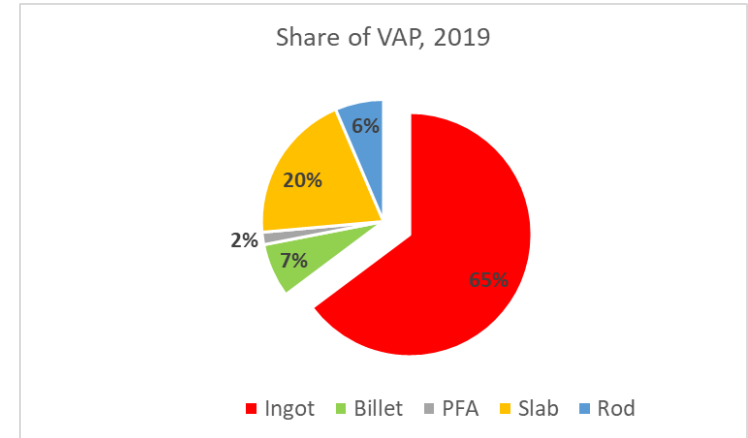
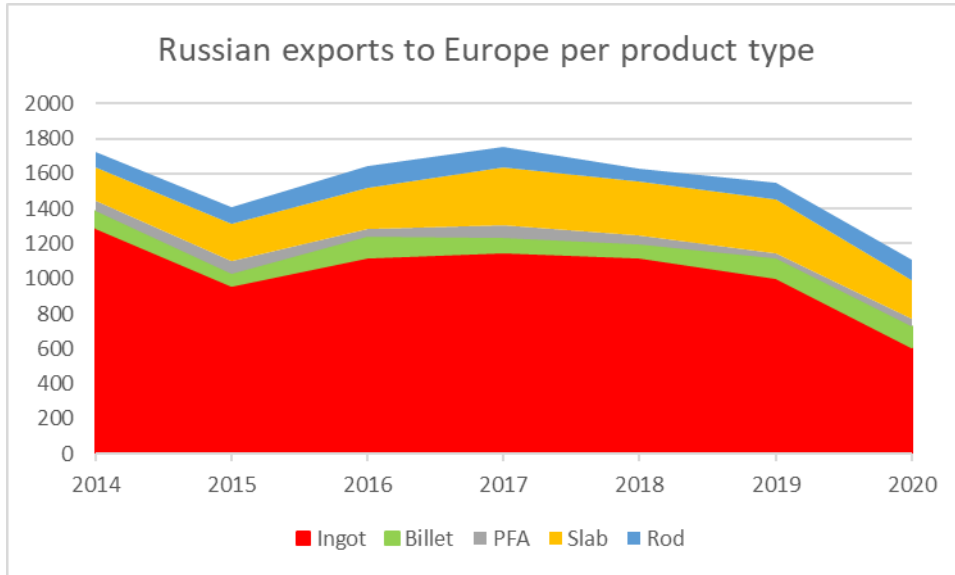
1. Recovery out of a pandemic situation
 - European Domestic orders Quarter 3 / EU imports January-August 2021
 - European Demand outlook 2021/2022: risks and opportunities
2. Fierce state intervention in China: the end of the free market
3. Robust or no robust trade defence in EU that is the question.
 - Influence of Brexit
 - Suspension procedures
 - New tools (Coercion, Foreign subsidies instruments)
4. Worldwide trade interventions
 - Removal of US tariffs under Section 232 , aren't we friends?
 - Russian export taxes
 - AD measures (USA, India, Egypt...)
5. Missing link with other EU policies (Open strategic autonomy; Industrial policy; CBAM...)

4 / Example: Russian export taxes

- The Russian government has approved temporary export duties on 340 steel and non-ferrous metals from August to December. (news 28th June).
- The duty's base rate will be 15% in general, but minimum per product:
 - Aluminium – \$254 per tonne
 - Copper – \$1,226 per tonne
 - Nickel – \$2,321 per tonne
 - Steel for pellets (iron ore concentrate) – \$54 per tonne
 - Flat hot-rolled steel and rebar – \$115 per tonne
 - Stainless steel and ferro-alloys – \$150 per tonne
 - Cold-rolled mill products and wire – \$133 per tonne

The duties are intended to control inflation of metal prices domestically (income expectation of (\$2.22 billion) over that five-month period.

4 / Russian exports to Europe



Russian Exports to Europe Product

Product	2014	2015	2016	2017	2018	2019	2020
	1725	1407	1643	1754	1629	1551	1109
		-18%	17%	7%	-7%	-5%	-29%



/ Questions? Contact us!

Avenue de Broqueville 12 - 1150 Brussels, Belgium
Phone +32 2 775 63 63
european-aluminium.eu
Email

