

China's long steel exports surge in Q1, boosting prices

Chinese exports of long steel and steel billet increased sharply in the first quarter of 2025, preventing their prices from dropping more deeply amid a slow demand recovery in the domestic market, market participants said

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By Jessica Zong

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China exported 839,687 tonnes of rebar in the first quarter, up by 112% from 395,596 tonnes a year earlier, according to General Administration of Customs.

Customs data also showed wire rod exports totaled 1.43 million tonnes in the first quarter, up by 55% year on year from 923,410 tonnes.

Billet exports came to 1.44 million tonnes in the first quarter, up 10-fold year on year from 119,217 tonnes.

"The biggest reason of the strong exports is that these products are not influenced by the trade war," an exporter based in China said.

Limited trade barriers increase semi-finished steel exports

Many countries have established steel mills to produce flat steel to meet their domestic manufacturing industry needs. Consequently, trade barriers for flat steel have intensified over the past few years. In contrast, trade barriers for semi-finished steel products, such as billets, remain relatively limited.

Market sources indicated that exports of these products remained active in April, driven by attractive prices.

 **Competitive pricing drives export demand**



Fastmarkets' assessment for [steel wire rod \(mesh quality\) export, fob China main port](#) was \$465-480 per tonne on Tuesday. Meanwhile, the assessment for [steel wire rod \(mesh quality\) export, fob main port Turkey](#) was at \$570-580 per tonne on April 17.

The increase in exports prevented China's domestic prices of rebar, wire rod and billet from decreasing more deeply, sources said.

Domestic demand weak, steel exports support prices

The seasonal recovery of demand for these products was insufficient in China's domestic markets because of the weak property industry.

"[Domestic] steel prices are now supported by the strong export demand, especially for billet," an industry analyst said.

Fastmarkets' daily price assessment for [steel billet domestic, exw Tangshan, Northern China](#) was 2,950 yuan (\$404) per tonne including value-added tax on Tuesday, down by 20 yuan per tonne from 2,970 yuan per tonne on Monday.

A second exporter said China's billet cargoes were exported at \$426-427 per tonne FOB China over the past few weeks. "The price is slightly lower than competitor Indonesian prices," he said.

Mills shift to billet production amid strong export demand

Some steel mills in east China have reallocated production to billet from rebar because of the good demand from the export market and higher profit margins.

"The switch is planned to last until the end of May," a second industry analyst said.

China's domestic demand for rebar, wire rod and billet have a slim chance of increasing in May, according to a third exporter based in China, so mills will keep active in exports of these products.

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Japan's Nippon Steel banks on DRI for green steel breakthrough

Japanese steel major Nippon Steel is aiming to hit its 2050 goal of carbon neutrality by focusing on hydrogen-based direct reduced iron (DRI) to make a breakthrough in green steel production, the company said on Friday May 30.

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