



**INTERNATIONAL  
NICKEL STUDY GROUP**  
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## **PRESS RELEASE**

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### **INSG April 2008 MEETINGS**

The International Nickel Study Group (INSG) met on 21 and 22 April 2008 in Lisbon, Portugal, under the Chairmanship of Mr. Per Z. Brekke (Norway).

More than 60 government and industry representatives from Member Countries, plus observers and several international organizations, participated in the meetings.

#### **Nickel market observations for 2006, 2007 and 2008**

The INSG extensively discussed current nickel market trends. Year 2006 saw strong primary nickel usage (consumption), which continued into the first half of 2007. During the second half of 2007, the production of high nickel-content stainless steels declined in most parts of the world, reducing the usage (consumption) of primary nickel and nickel containing scrap. World primary nickel usage in 2008 is anticipated to reach a record level due to a recovery in nickel containing stainless steel production around the world and particularly in China P.R.

World primary refined nickel production was 1.35 Mt in 2006, which increased to 1.44 Mt in 2007, and is calculated at a record level of 1.54 Mt in 2008. The 2008 figure does not include any adjustment factor for possible production disruptions.

World primary nickel usage (consumption) was 1.40 Mt in 2006, which declined to 1.30 Mt in 2007, and is estimated at 1.47 Mt in 2008. For 2008 a broad based recovery of nickel usage is anticipated with all main areas expected to increase close to the world average. As in recent forecasts, the key factor in the 2008 forecast remains the increase in demand from China for nickel and nickel-containing products.

**Mr. Markus Moll**, Managing Director and Senior Market Analyst of SMR, Austria, spoke on the world high nickel alloy market.

**Mr. Peter Kaumanns** of the International Stainless Steel Forum (ISSF), Belgium, presented the latest developments in stainless steel production.

**Ms. Wang Ye** of the Beijing General Research Institute of Mining and Metallurgy (BGRIMM) made a presentation on the Chinese nickel industry.

### **INSG Industry Advisory Panel**

The Study Group received valuable input on its work program priorities from the INSG Industry Advisory Panel, comprised of representatives from the world's nickel producing, consuming and recycling industries. During the meeting of the Panel several presentations were received:

**Mr. Benno Kratz** of ELG, Germany, spoke on the latest world trends in the supply and demand for stainless steel scrap.

**Mr. Johannes Spiess** of Siemens-VAI, Austria, spoke on developments in stainless steel production equipment and the usage of nickel pig iron, particularly in China.

### **Environmental & Economic Issues**

Discussions in the Environmental and Economics Committee focused on nickel recycling, environmental regulation and recent international policy initiatives that may affect nickel. INSG reported that global data on the primary nickel market from 1950 had been compiled and that work was underway to improve the statistical coverage of downstream nickel-using sectors.

**Mr. Benno Kratz** of ELG, Germany, and Council Member of the International Chromium Development Association, provided an overview of the market for chromium.

**Mr. Yuki Toyama**, Manager, Stainless Steel Raw Materials Dept. of Mitsui & Co., Ltd., Japan, provided an overview of "The general physical flow of stainless steel scrap in the Japanese domestic scrap market".

### **Dates of Next Meetings of INSG**

The next meetings of the Study Group will be held in Lisbon, Portugal on 6-7 October 2008, with a Joint China Non-Ferrous Metals Industry Association / Study Groups Seminar on Metals in China to be held on 8 October 2008.

Presentations will be available on the INSG website.

For further information please contact the Secretariat at [insg@insg.org](mailto:insg@insg.org) or visit the website [www.insg.org](http://www.insg.org).