



**INTERNATIONAL  
NICKEL STUDY GROUP**  
***www.insg.org***

Rua Almirante Barroso 38  
1000-013 Lisbon  
Portugal  
Telephone: +351 21 356 7030  
Telefax: +351 21 359 2429  
Email: [insg@insg.org](mailto:insg@insg.org)

---

**Lisbon, 8 May 2019**

## **PRESS RELEASE**

### **INSG MAY 2019 MEETINGS**

The International Nickel Study Group (INSG) met on 6 and 7 May 2019 in Lisbon, Portugal. More than 60 government and industry representatives from member countries, observers and several international organizations participated in the meetings.

#### **Nickel market observations for 2018 and 2019**

The government and industry participants extensively discussed current nickel market trends during the meetings.

The International Stainless Steel Forum (ISSF) has released figures for the year 2018 showing that stainless steel melt shop production increased by 5.5% year-on-year to 50.7 million metric tonnes, after reaching 48.1 million tonnes in 2017. Production is expected to continue to grow in 2019. Indonesia started producing stainless steel in 2017, ramped up output in 2018 and will continue to increase production in 2019. The electrification of vehicles continues to develop and will have positive effects on nickel usage, through the use of nickel sulphate in batteries.

Nickel pig iron (NPI) production in China and Indonesia increased in 2017 and 2018, and is projected to further increase in 2019 in both countries.

Nickel mine production has increased significantly in Indonesia since the ban on exports of unprocessed raw materials was lifted in 2017. The country is again the world's top miner, though with more material being processed domestically, and is forecast to increase production in 2019. There are also HPAL projects underway, which will have a positive impact on mine volumes.

World primary nickel production was 2.182Mt in 2018 and is forecast to reach 2.380Mt in 2019. However, there is a degree of uncertainty in these figures, especially with regard to Chinese and Indonesian NPI production. The estimates do not include any adjustment factor for possible production disruptions.

World primary nickel usage was 2.328Mt in 2018. The INSG forecasts an increase to 2.464Mt in 2019. The implicit market balances are deficits of 146kt in 2018 and 84kt in 2019.

## **Statistics Committee**

The Statistics Committee received constructive input to its work program through a series of presentations and discussions.

**Mr. Kai Hasenclever**, Director, Economics & Statistics and Long Products, ISSF, Belgium, made a presentation on “The current situation on the global stainless steel market”. **Mr. Oliver Spaltmann**, Vice President Market Research, SMR – Steel & Metals Market Research, Austria, made a presentation on ”Stainless Steel 2019 – A Bump Ahead”.

## **Industry Advisory Panel**

The INSG Industry Advisory Panel, comprised of representatives from the world’s nickel producing, using and recycling industries, also provided valuable information to the Group.

**Mr. Bert Witkamp**, Valuad Ltd., Belgium, made a presentation on the project for the International Energy Agency on Critical Raw Material for Electric Vehicles, entitled “Electric Vehicle developments and raw materials impact”. **Mr. Christian Jessen**, Head of International Key Accounts, Cronimet Group, Germany, presented an “Update on the stainless steel scrap market”.

## **Environmental & Economics Committee**

Discussions in the Environmental and Economics Committee covered a wide range of topics including economic issues and trends and changes in regulations on environment, health and safety relating to nickel.

**Dr Mark Mistry**, Senior Manager Public Policy, Nickel Institute, made a presentation on “Environmental and Social Aspects Related to Nickel in Batteries”. **Mr. Nitesh Shah**, Director Research, WisdomTree Limited, United Kingdom, made a presentation on “The Development of Battery Technology and its Impact on Commodity Prices”.

## **Joint Study Groups Seminar “The importance of base metals to the Circular Economy”**

A seminar on the topic “The importance of base metals to the Circular Economy” will be held jointly by the International Nickel Study Group, International Lead and Zinc Study Group and International Copper Study Group on 8 May 2019.

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

The next meetings of the Study Group will be held in Lisbon, Portugal during the week commencing 21 October 2019, with a Joint Study Groups’ Seminar to be held on 23 October.

Presentations made available by speakers will be placed 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).