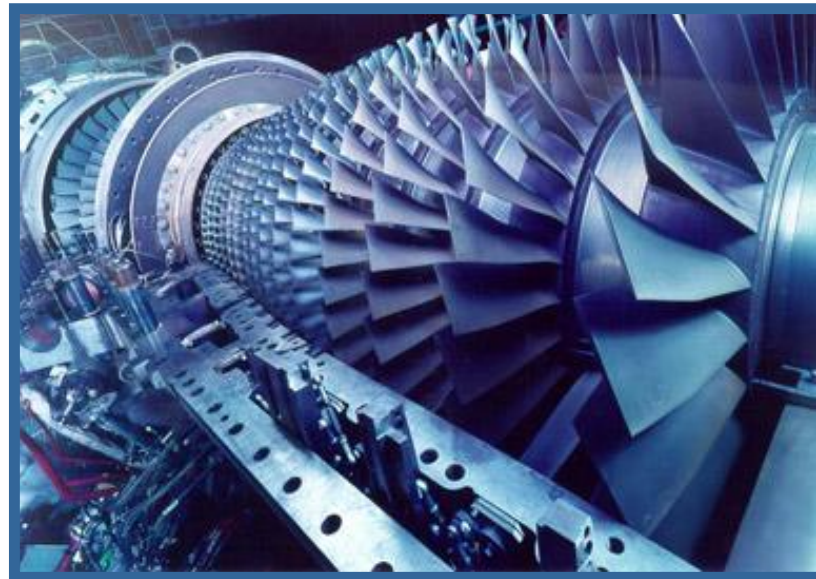

Market Drivers for Nickelalloys



International Nickel Study Group
7th October 2009
Lisbon, Portugal



presented by
Markus A. Moll
Senior Market Analyst
Steel & Metals Market Research

OUR TEAM



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W. Bulla
Consultant



Jo Chu
China Representative



W. Lipp

LOCATION



PRODUCTS



Enduse Focused
Single-Client Research
www.smr.at



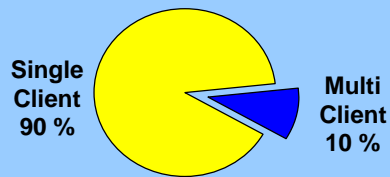
Multi-Client Projects &
Stainless Steel Seminars
www.steel-intelligence.com

Conferences in association with
Metal Bulletin

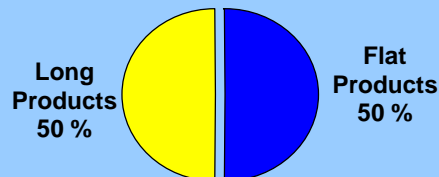
Tianjin, China June 2010 (TISCO)
Rome, Italy September 2010

MARKET RESEARCH

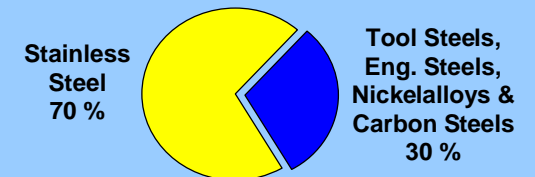
Type of Research



Products



Steel Grades

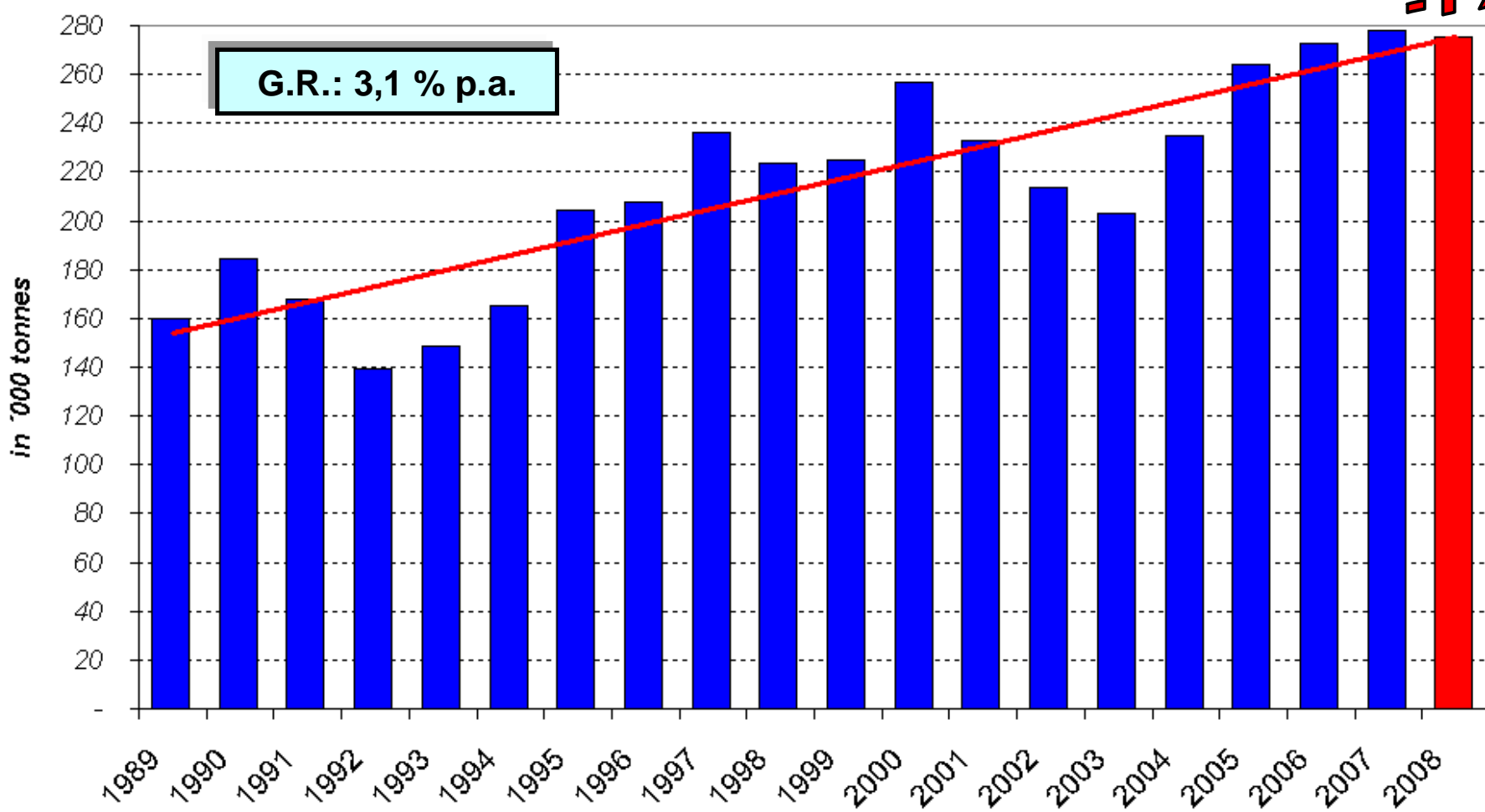




Global Production Volume 1989 - 2008 (finished products)

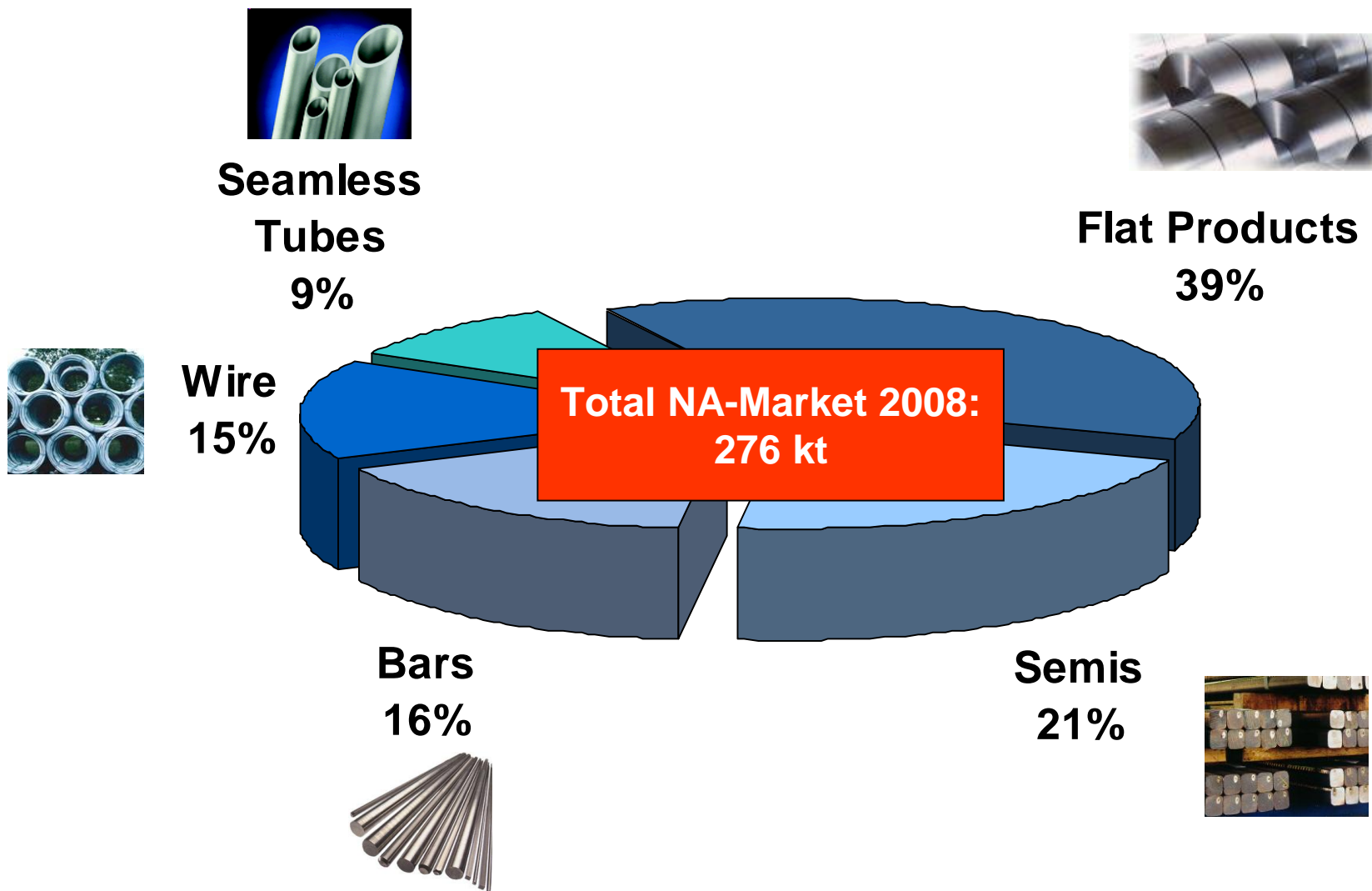
Global Production Volume 1989 - 2008

'08
-1%





Production by Product Form 2008





Production by Main Grades 2008

Total Market 2008: 276kt



Corrosion Resistant
34%



Heat Resistant
9%

Electronic
19%



Fe HPA
6%

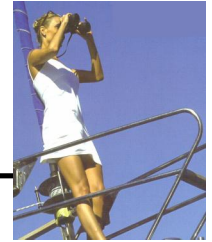
Co HPA
1%

Ni HPA
31%

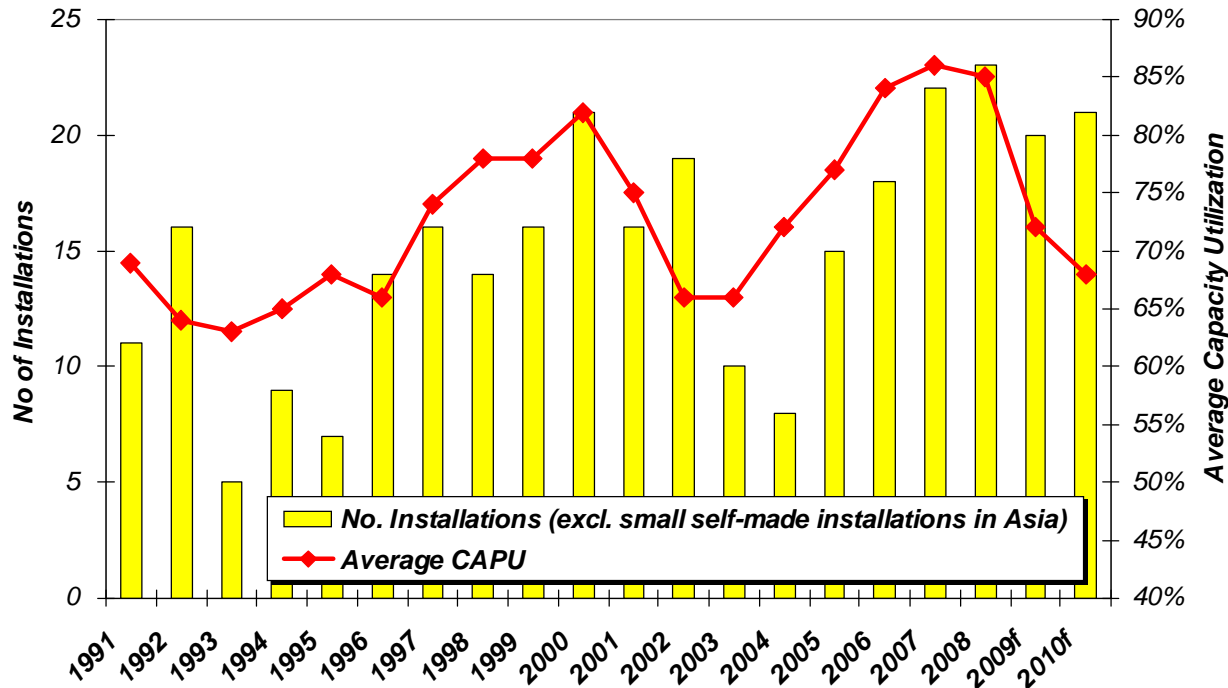


Capacity & Expansion Plans to 2010

The U.S. Mills defend their leading position, but falling Capacity Utilization expected

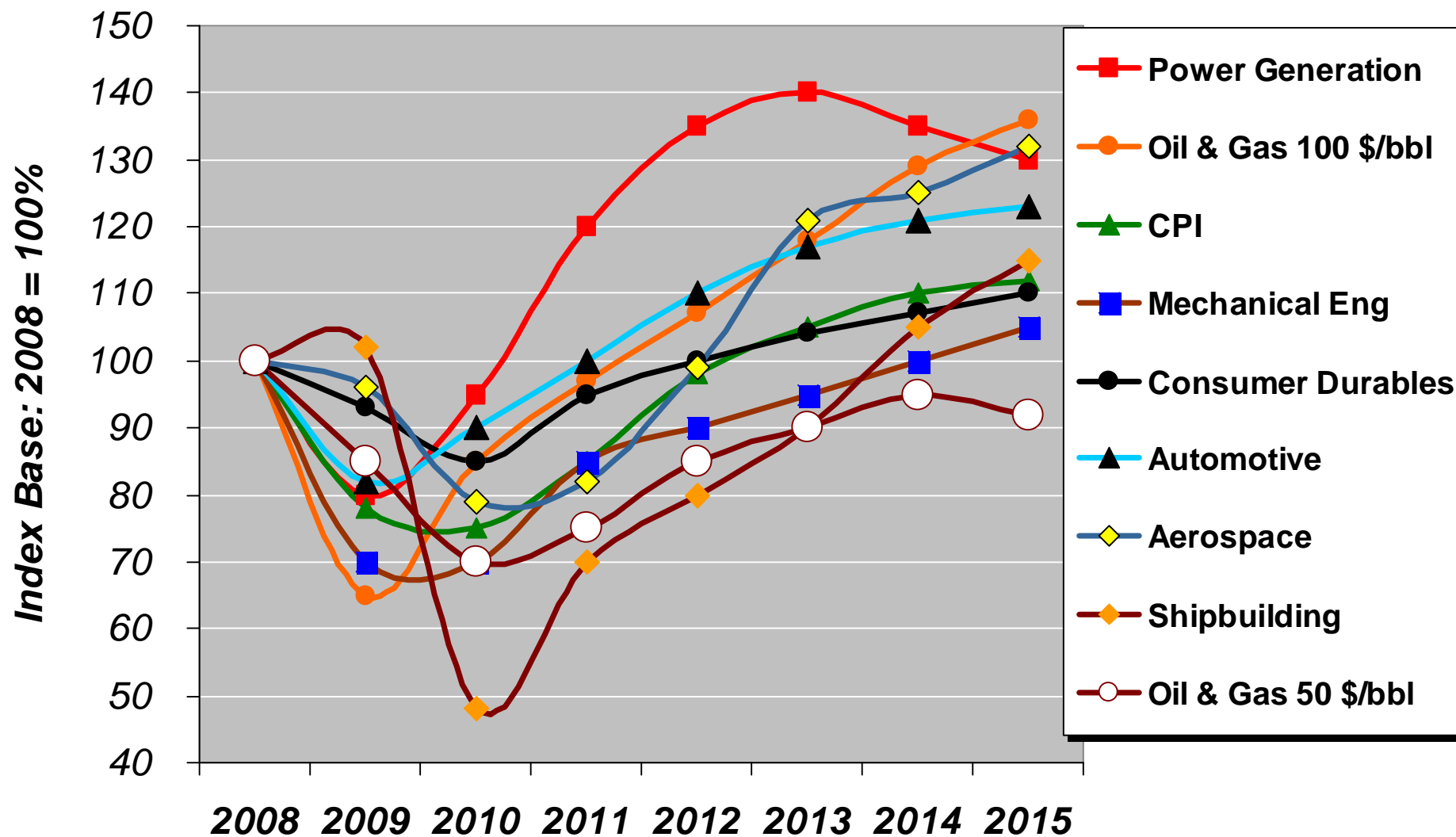


Roster of Installed Capacity 2007 and Expansion Projects 2008 - 2010						
	Existing Units (2007)		Additional Units 2008 - 2010		Total	Share
	VIM	VAR	VIM	VAR		
Europe	17	35	0	5	5	19%
Americas	12	74	3	8	11	42%
Asia & Others	24	58	5	5	10	38%
Total	53	167	8	18	26	100%
Capacity ['000 metric tpy]	195	277	36	42		
In % of Existing capacity			18%	15%		



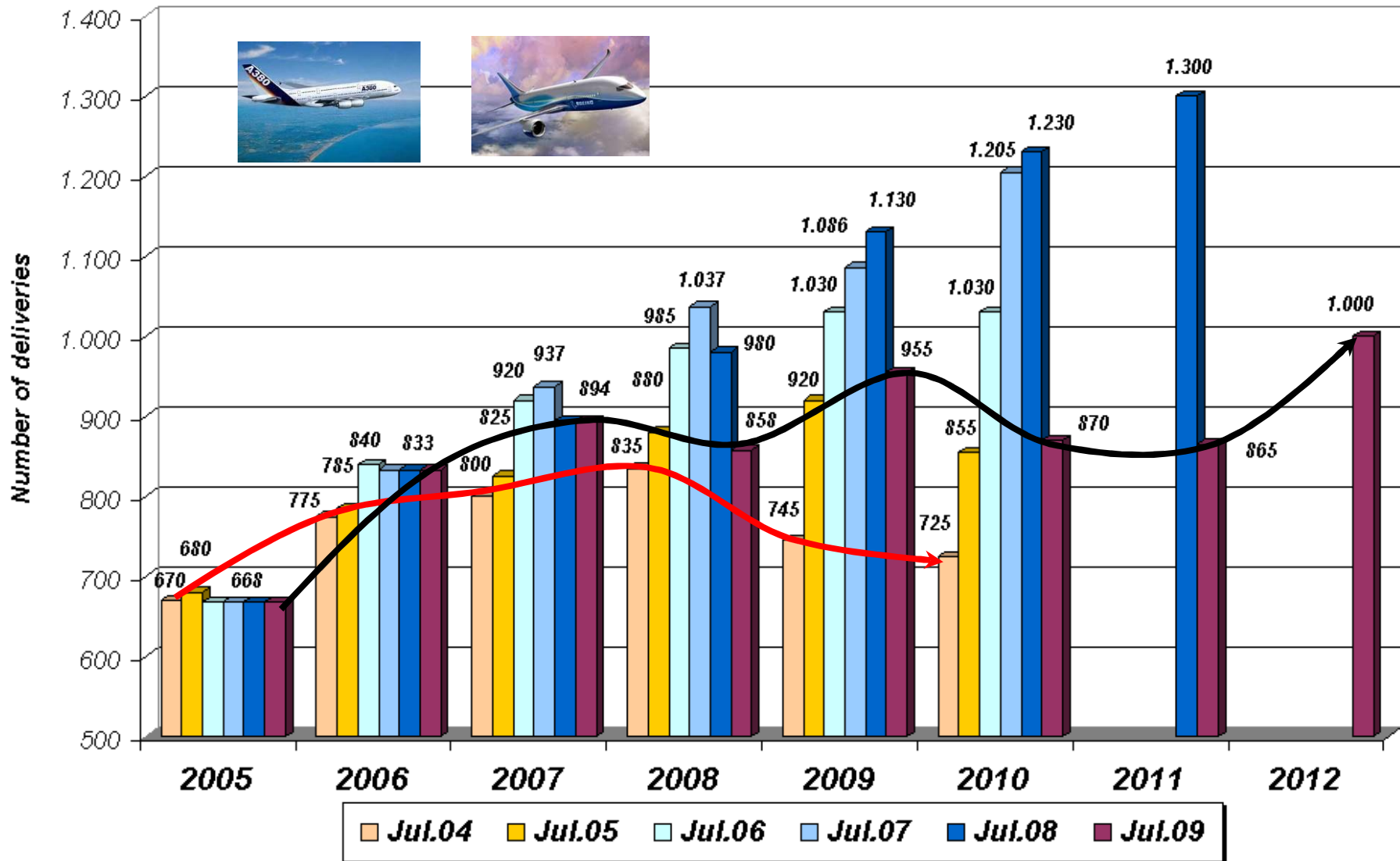


Expectations for Relevant Enduse Segments



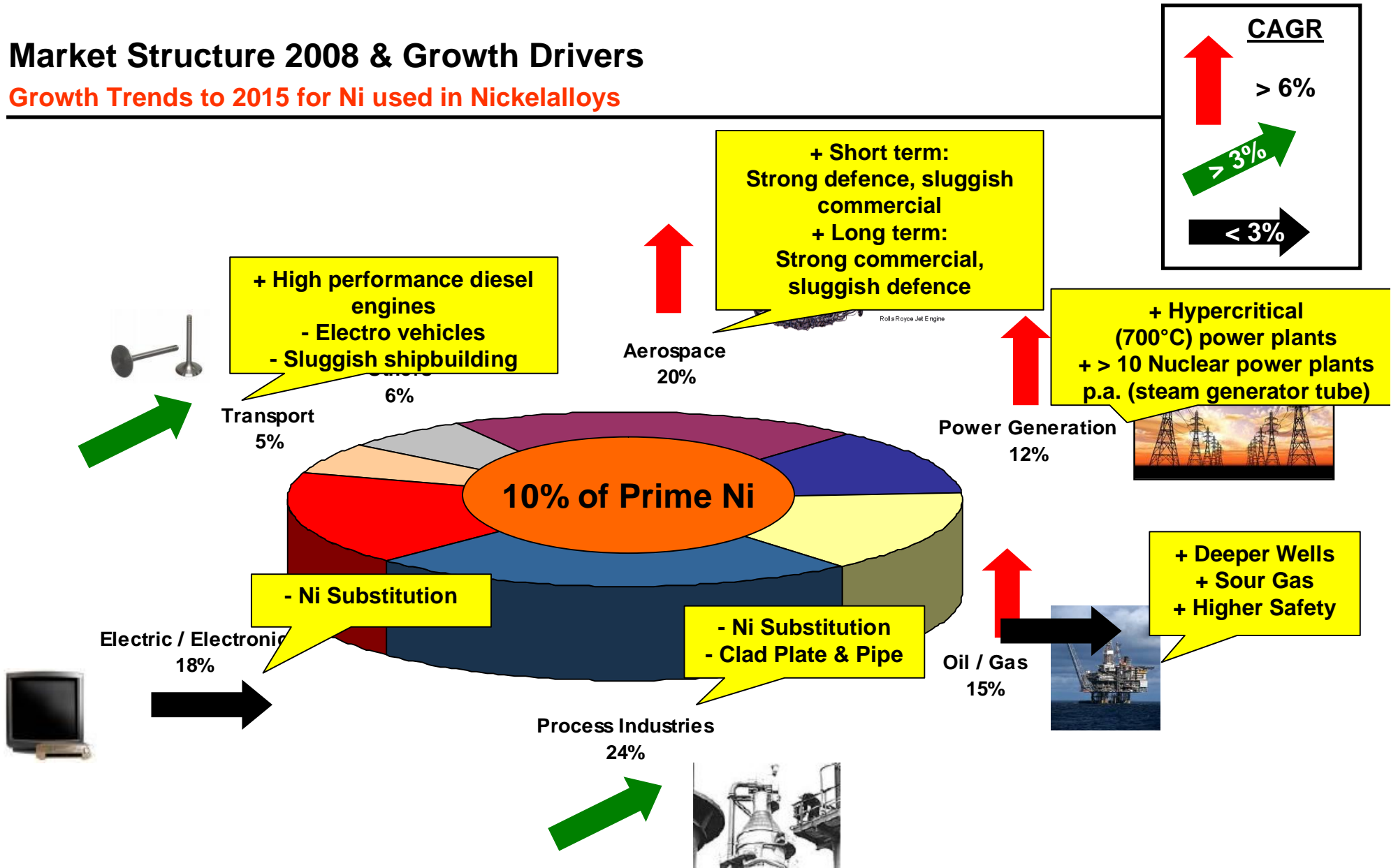
How good are Aerospace forecasts?

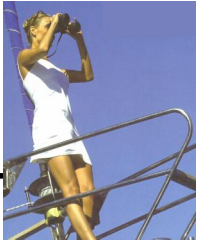
The forecasted production rates ('roll out') have been revised substantially in recent years



Market Structure 2008 & Growth Drivers

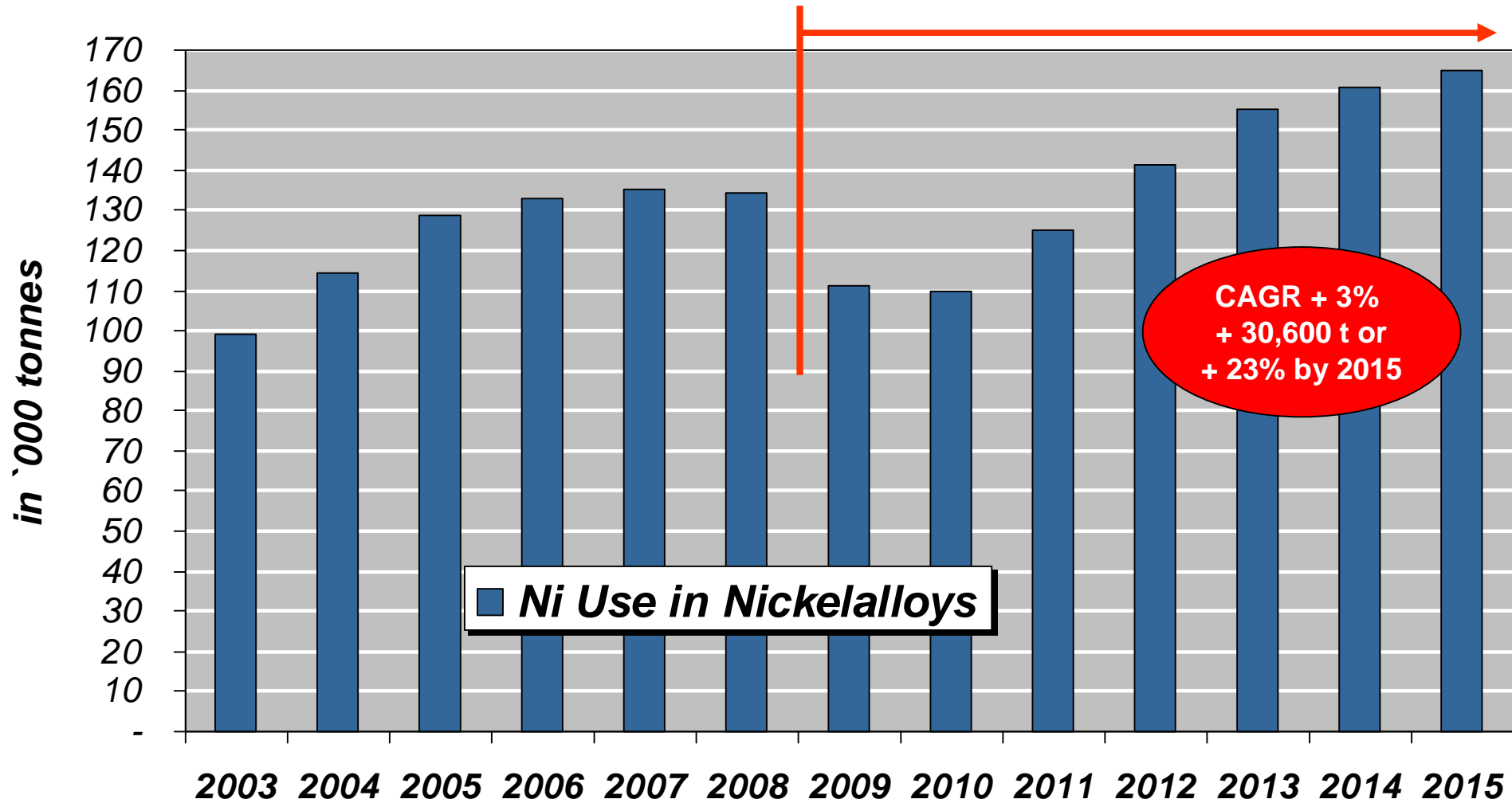
Growth Trends to 2015 for Ni used in Nickelalloys





Nickel Demand in Nickelalloys ...

... will be weak until 2010 and reach the 2007 level (peak) not before 2012



Any Questions?

