

Malaysia Steel Scrap Imports Plunge 61% Y/Y in Jan-July

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Malaysia's steel scrap purchases plunged to 123,158 tons during the first half of this year, a sharp decline of over 61 percent as compared to last year, as per the latest figures released by the Malaysian Department of Statistics.

Malaysia's monthly steel scrap purchases averaged at 21,000 tons so far this year. At the current rate, the country's scrap steel exports are estimated to total around 250,000 tons during this year.

Malaysian steel scrap imports for the month of June this year was at 30193 tons, which increased 5.2 percent against 28711 tons in May. During the first six months Singapore ranked the highest exporter of ferrous steel scrap to Malaysia with a total of 52309 tons. Followed by United States and Australia with 31253 tons and 12012 tons of exports respectively during Jan-June 2016.

Source: Scrap Register

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