

July 23, 2026

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PUBLIC

Trade and Anti-Dumping Programs Directorate
SIMA Registry and Disclosure Unit
Canada Border Services Agency
100 Metcalfe Street, 11th Floor
Ottawa, ON K1A 0L8

Dear Registry:

RE: Carbon Steel Plate 7
Response to Dongkuk's Request for Administrative Review

This letter is submitted on behalf of Algoma Steel Inc. ("**Algoma**") in response to the July 14, 2026, letter from Dongkuk Steel Mill Co., Ltd. ("**Dongkuk**") and in connection to the *Steel Plate 7* measure ("**Plate 7**"). Algoma maintains its position that an administrative review of the *Plate 7* normal values assigned to Dongkuk is presently unwarranted.

Volatile South Korean Plate Prices

The volatile global market conditions described by Algoma in its March 16th letter still prevail: many South Korean steelmakers, including Dongkuk,¹ operate electric arc furnaces that are highly susceptible to rising electricity costs;² the Iran War is driving up South Korea's electricity prices;³ and South Korean steelmakers are beginning to pass these increased input costs onto their customers in the form of higher prices on steel products, including on forms of steel plate.⁴

¹ Dongkuk operates 100% of its facilities with electric furnaces. See: Public Attachment 1: Kim Jong-hyun, "The steel industry, which had briefly hoped for a recovery, is once again disheartened by the Middle East war." (9 March 2026), *SmartToday* (English Translation) at 2.

² Public Attachment 2: Jung Jun-woo, "Low-Carbon Steel, Price Competitiveness Shaken by Electricity Rates" (30 June 2026) (English Translation) at 1.

³ Public Attachment 3: "War drives up South Korea power costs" (16 July 2026), *The Dong-A Ilbo* at 1.

⁴ Public Attachment 4: Lee Na-kyung, "Shipbuilding and Steel Industries Agree on Heavy Plate Prices in the Mid-800,000 Won Range for First Half" (14 May 2026), *Aju Economy* (English Translation) at 2.



Further, [REDACTED]
[REDACTED]].⁵

As of July 20, 2026, the fragile ceasefire which momentarily paused fighting in the Middle East has broken down and hostilities have resumed.⁶ LNG shipments have reportedly ground to a halt once more.⁷ Consequently, Dongkuk's input costs show no signs of decreasing in the foreseeable future—to the contrary, they seem poised to increase further.

In light of South Korea's rising plate prices and input costs, as well as ongoing volatility in global commodity markets, initiating an administrative review of Dongkuk's steel plate normal values is inadvisable at this time.

Dongkuk's Arguments Do Not Support the Initiation of a Normal Value Review

In their July 14th letter, Dongkuk put forward three arguments, ostensibly in support of a *Plate 7* normal value review. Each of these arguments lacks merit and can be dismissed by the CBSA.

First, in response to Dongkuk's claim that the concurrent operation of Canada's steel TRQ with the *Plate 7* measure results in "unreasonable double protection", Algoma notes that under the TRQ no price discipline is imposed on within quota imports.⁸ The existence of the TRQ measures is irrelevant to the question of whether Dongkuk's normal values are up to date.

Second, in response to Dongkuk's claim that steel plate in Canada is in short supply, Algoma notes that Dongkuk has provided no evidence in support of this assertion. The existence of a surtax remission system is little more than evidence of a properly functioning customs administration.

Third, Dongkuk's concerns over a recent decision by the CBSA to initiate a normal value review on line pipe are wholly irrelevant. A letter requesting a review of the normal values which have been assigned to Dongkuk for steel plate is not the appropriate forum to air grievances relating to a separate product that is not subject to the *Plate 7* measure.

⁵ Confidential Attachment 5: Excerpt from MEPS International Steel Review History – May 2026.

⁶ Public Attachment 6: Irina Slav, "LNG Shipments Through Strait of Hormuz Grind to a Halt as Conflict Escalates" (20 July 2026), *OilPrice.com*.

⁷ Public Attachment 6: Irina Slav, "LNG Shipments Through Strait of Hormuz Grind to a Halt as Conflict Escalates" (20 July 2026), *OilPrice.com*.

⁸ The fact that no price discipline is imposed under a TRQ for within-quota imports has also been acknowledged by the Canadian International Trade Tribunal. See e.g., *Hot-rolled Carbon Steel Plate*, RR-2019-001 (13 March 2020) at para 114.



In light of the foregoing, Algoma requests that the CBSA not initiate an administrative review for *Plate 7* at this time.

Yours truly,

Benjamin P. Bedard
Conlin Bedard LLP

The steel industry, which had briefly hoped for a recovery, is once again disheartened by the Middle East war.

industry Kim Jong-hyun reporter input March 9, 2026, 2:52 PM



It seemed like tariffs on Chinese products would barely stop the spread, but the news of the Strait of Hormuz being closed has raised concerns about rising prices for energy raw materials such as oil and LNG due to rising shipping costs, which could cloud the performance of Hyundai Steel and Dongkuk Steel, which rely heavily on electric furnaces.



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[Smart Today=Reporter Kim Jong-hyun] The steel industry, which endured its worst year ever last year, is now grappling with the risks of international politics. While anti-dumping duties barely managed to stave off an onslaught of cheap foreign products, the US attack on Iran has effectively closed the Strait of Hormuz, a key maritime trade route, and this has led to a sharp rise in oil prices. The increased burden of electricity costs due to rising oil and other energy prices is expected to deal a direct blow to domestic steel companies, which have been seeking to increase the operation of electric furnaces as part of their carbon reduction efforts.

According to industry sources on the 9th, the performance outlook for domestic steel companies this year is bleak. This is due to concerns about a supply shortage of energy raw materials needed for power generation, such as oil and liquefied natural gas (LNG), caused by the war between the United States and Iran.

For South Korean companies that rely on the Middle East for the majority of their oil imports, the closure of the Strait of Hormuz is certainly bad news. In particular, companies that generate electricity using oil and LNG, which are largely imported from the Middle East, to power electric furnaces for steel production are likely to find themselves facing a situation where these costs are directly impacting their performance.

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The three major steel companies are running their electric power plants powered by oil and LNG.

The steel industry is increasing the proportion of electric furnace steel mills to participate in national carbon emissions reduction initiatives. Strengthened carbon reduction pressure and regulations in major exporting countries, such as Europe and the United States, have also played a role.

POSCO plans to begin operating electric furnaces at its Gwangyang Steelworks in South Jeolla Province in June. Hyundai Steel has a particularly high proportion of electric furnaces, reportedly spending over 1 trillion won annually on electricity bills. Dongkuk Steel operates 100% of its facilities with electric furnaces.

Related facilities are also being expanded. Hyundai Steel is pursuing the construction of an LNG power plant at its Dangjin Steelworks. The company also plans to add natural gas import and export to its business objectives at its regular shareholders' meeting this month.



A POSCO Pohang Works worker watches the process of drawing steel from the ESF electric melting furnace. Source: POSCO

POSCO is currently pursuing the construction of a 600-megawatt (MW) LNG power plant at its Pohang Steelworks, expanding existing facilities. The plan is to supply the power needed for the hydrogen reduction ironmaking process. Dongkuk Steel is focusing on upgrading its "hyper electric furnace" to improve electric furnace production efficiency. The strategy is to enhance efficiency by improving technologies such as waste heat utilization and heat and raw material input.

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Rising raw material procurement costs are also a negative factor. Korean steelmakers rely entirely on imports for their key raw material, iron ore. They import all 70 million tons of iron ore they use annually. While the proportion of iron ore imports passing through the Strait of Hormuz appears to be small, the blockade of the waterway will inevitably lead to higher overall shipping rates and longer transport times due to difficulties securing vessels, further increasing the cost burden of iron ore.

Industry insiders fear that if the US-Iran war is prolonged, the steel industry could face another "worst year ever," following last year's. With demand for rebar dwindling due to the construction recession and the burden of rising raw material prices, they fear a worsening of the situation, rather than a rebound in performance.

There are also predictions that the situation last year, when major steel production bases such as Incheon and Pohang halted operations and some business divisions were sold off, could repeat itself.

Dongkuk Steel suspended operations at its Incheon plant for the first time since its founding in July and August of last year. The company explained that the primary goal was to address the oversupply of low-cost steel from China. POSCO reduced production and halved shifts at its No. 2 wire rod plant at Pohang Works early last year. Hyundai Steel indefinitely suspended operations at its Pohang No. 2 plant in June of the same year. Earlier this year, it halted operations at its Incheon plant's electric arc furnace steelmaking and small rolling mills.

#POSCO

#Gangnam

#Hyundai Steel

#Dongkuk Steel

#Incheon

#electric furnace

#blast furnace

#rebar

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Kim Jong-hyun reporter

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산업 김중현 기자 입력 2026. 03. 09. 14:52



중국산 제품 관세로 겨우 막아 싶었는데 '호르무즈 해협 봉쇄' 비보
해상 운임비 상승에 따른 석유·LNG 등 에너지 원료 가격 상승
전기로 비중 높은 현대제철·동국제강 실적 먹구름 우려 나와



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[스마트투데이=김중현 기자] 작년 '최악의 해'를 보낸 철강업계가 국제 정세 리스크로 올상을 짓고 있다. 반덤핑 관세로 해외 저가 제품 공세를 겨우 막아냈지만, 미국의 이란 공격으로 주요 해상 교역로인 호르무즈 해협이 사실상 봉쇄된데다 이로 인해 유가가 급등세를 타기 시작했기 때문이다. 석유 등 에너지 가격 상승으로 인한 전기로 부담 확대는 탄소저감 방안의 일환으로 전기로 가동을 늘리려던 국내 철강사에 직격탄이 될 전망이다.

9일 업계에 따르면 국내 철강사들의 올해 실적 전망은 밝지 않다. 미국과 이란간 전쟁으로 석유, 액화천연가스(LNG) 등 전기 발전에 필요한 에너지 원료들의 수급난이 우려되고 있어서다.

석유 수입량의 대부분을 중동에 의존하는 우리나라 기업들에게 호르무즈 해협 봉쇄는 결코 좋지 못한 소식이다. 특히 중동 지역에서 대부분 수입하는 석유와 LNG로 전기를 발전시켜 철강 생산 전기를로 가동하는 회사는 이 비용이 고스란히 실적을 갉아먹는 형국에 놓을 가능성이 커졌다.

관련기사

HF, 보금자리론 3월 금리 동결

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호반건설, '경산 상방공원 호반써밋' 건본주택 1만5000명 몰려

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롯데·두산·남광 등 11개사 마포로5구역 제2지구 현장설명회 참석 정비사업 디코드

'1900원 돌파' 기름값, 얼마나 떨어질까... 정부, 이번 주 '유가 최고가격제' 시행 예고

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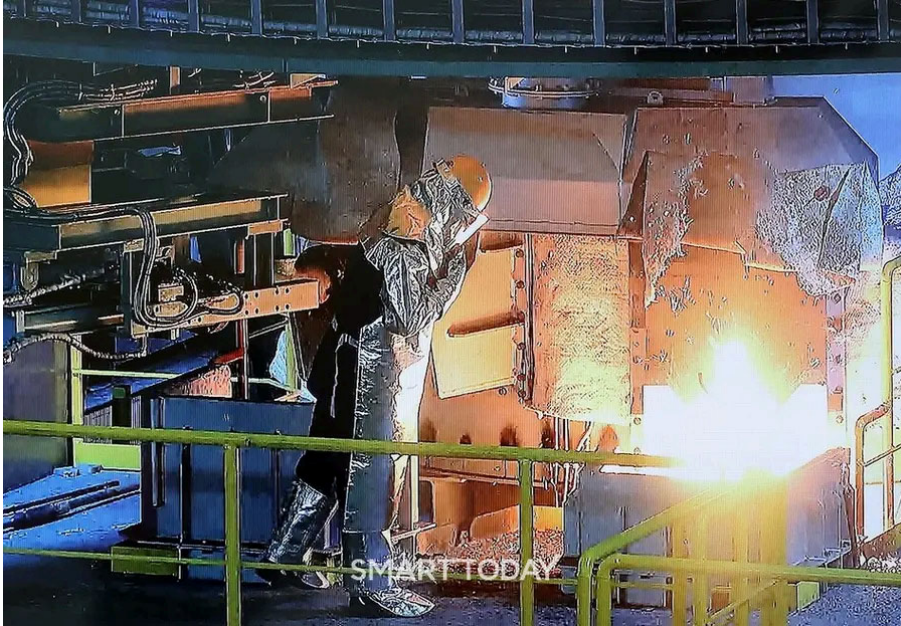
당신을 위한 추천 기사

철강 3사, 석유-LNG 발전으로 전기로 가동

철강 업계는 국가 탄소 배출 감축 사업 동참을 위해 전기로 제철소 비중을 늘리는 추세다. 유럽·미국 등 주요 수출국의 탄소 저감 압박·규제가 강화된 것도 한몫 했다.

포스코는 오는 6월부터 전남 광양제철소 전기로 시설을 가동한다는 계획이다. 현대제철은 전체 중 전기로 시설 비중이 유독 높은 편이다. 연간 전기료로 부담하는 금액만 1조원이 넘는다고 한다. 동국제강은 전 시설 100% 모두 전기로로 운영되고 있다.

관련 시설도 늘리고 있다. 현대제철은 당진제철소에 LNG 발전소 건설을 추진하고 있다. 이달 열릴 정기 주주총회에서 천연가스 수출입업을 사업목적에 추가하겠다는 계획도 세워졌다.



포스코 포항제철소 작업자가 ESF 전기용융로에서 출선 작업을 지켜보고 있다. 출처=포스코

포스코는 포항제철소에 기존 설비를 확대한 600메가와트(MW) LNG 발전소 건설을 추진 중이다. 수소환원제철 공정에 필요한 전력을 공급한다는 계획이다. 동국제강은 전기로 생산효율을 올리기 위한 ‘하이퍼 전기로’ 고도화에 집중하고 있다. 폐열 활용, 열·원료 투입 등 기술 완성도를 높여 효율을 높인다는 전략이다.

‘주요 공장 가동 중단’ 지난해 악몽 반복 우려

원재료 매입 비용 상승도 악재다. 한국 철강사는 주요 원자재인 철광석을 전량 수입에 의존하는 형편이다. 연간 사용하는 7000만톤(t)의 철광석 모두 수입한다. 철광석의 수입 항로가 호르무즈 해협을 통과하는 비중은 높지 않아 보이지만, 해당 해역 봉쇄로 전반적인 해상 운임이 오르고, 선대 확보 난항으로 인한 수송 기간이 길어지면 철광석의 비용 부담이 커질 수 밖에 없어 보인다.

업계선 금번 미국-이란 전쟁이 장기화될 경우, 철강업계가 작년에 이어 다시 ‘최악의 해’를 맞이할 수 있다고 우려한다. 건설경기 불황으로 철근 수요가 줄어든 마당에 원자재 가격 부담도 높아져 ‘실적 반등’은 커녕 ‘최악화(最惡

“휘발유통 떨어진다”... 석유 최고가격제 13일 전격 시행

정의선 회장, 지난해 기아서 연봉 54억...
현대모비스에선 30억6000만 수령했다

[인터배터리 2026] 로봇이 배터리 검사하고 만들고...
제이스텍, 로보틱스 중심으로 체질 전환

태광산업, 롯데홈쇼핑 김재겸 대표 선임 반대...“위법한 내부거래 지속”

[남양뷰] '라떼 담던 컵'에 닭강정을...메가MGC가
'엠지씨네 컵강정' 출시한 이유

삼성전자, 1분기 영업이익 40조..작년 한 해 맞먹는다?

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에코프로 등 50개 출발
- 2 [SKC 유증] ◎ 미국-이란 전쟁 버틸 체력
있었는데...이 선택이 갈랐다
- 3 코스닥액티브 ETF 출격, 삼성 공격적 vs 타임
안정적
- 4 강원랜드, 카지노 영업장 밀려 쓰러져 사망
- 5 하나자산운용, 국내 최초 '은 현물 ETF' 출시한다
- 6 코스닥액티브, 첫날 성적표는..삼성 +11.94% vs
타임 +4.13%

化)'를 우려해야 하는 판국이 전개될지도 모른다는 걱정이다.

인천·포항 등 주요 철강 생산거점 공장의 가동을 중단하고, 일부 사업부 매각에 나섰던 작년의 상황이 반복될 수 있다는 전망도 나온다.

동국제강은 지난해 7~8월 창사 이래 처음으로 인천공장 가동을 중단했다. 중국산 저가 철강 공급 과잉 문제 해소가 주 목적이라고 사측은 설명했다. 포스코는 작년 초 포항제철소 2선재공장 생산량을 줄이고 근무조를 절반으로 축소했다. 현대제철은 동년 6월 포항2공장에 대해 무기한 휴업에 들어갔다. 올해 초엔 인천공장 전기로 제강 및 소형 압연 설비 가동을 중단했다.

#포스코

#강남

#현대제철

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포토·영상



"휘발윳값 떨어진다"... 석유 최고가격제 13일...



정의선 회장, 지난해 기아서 연봉 54억.....

건강한 시작



남양유업, 310억 규모
주주환원...200억 규모...



삼성증권
삼성증권, 박종문 대표
작년 연봉 18억원, 사내...

댓글 (0)

댓글 작성

댓글을 작성하려면 로그인が必要です.

[IB Tomato] (High Value-Added Steel Exhibition) ② Low-Carbon Steel, Price Competitiveness Shaken by Electricity Rates

Many domestic companies operate on electric furnaces, making them highly susceptible to electricity costs. Electricity accounts for approximately 10% of production costs, increasing management difficulty. Price competitiveness presents a challenge in the expanding low-carbon market.

2026-06-30 07:00:00 | 2026-06-30 07:00:00



This article was featured on the IB Tomato paid page on June 26, 2026 at 18:21.

The domestic steel industry stands at a crossroads as it transitions into a high-value-added sector. The existing business model, centered on mass production, is reaching its limits due to a confluence of slowing global steel demand, the spread of protectionism, and tightening environmental regulations. There is also a growing recognition that the production structure and product portfolio must be changed to ensure the industry's sustainability. The government has also stepped in to support restructuring. However, policy support is limited to institutional backing; as production cuts, facility reorganization, and technological development are left to the industry's autonomy, steel companies are left to initiate substantive fundamental improvements on their own. Accordingly, <IB Tomato> examines the background behind the domestic steel industry being driven into restructuring and the realistic limitations it faces. Furthermore, it explores the direction the domestic steel industry should take by examining overseas examples of successful transitions to high-value-added steel. (Editor's Note)

[IB Tomato Reporter Jung Jun-woo] The steel industry is facing increasing electricity costs as it expands the production of low-carbon electric furnace steel. Given the high power consumption required for electric furnaces, the burden of electricity costs is directly linked to cost competitiveness. Amid intensifying competition in the global low-carbon steel market, concerns are rising that the domestic steel industry may struggle to secure a leading position if it fails to reduce the burden of electricity costs.



POSCO Gwangyang Steelworks. The photo is unrelated to the article content (Photo by POSCO)

Expansion of low-carbon steel production... rising electricity bill burden

According to the steel industry on the 26th, many domestic steel companies produce steel using electric furnaces. This means that the cost competitiveness of many domestic steel companies can change depending on electricity rates.

Electric furnace production is a method of producing steel by melting scrap metal and other materials using electricity. Therefore, while it is more advantageous for producing low-carbon steel than blast furnaces that utilize heat generated by burning coal, it consumes a large amount of electricity.

Domestic industrial electricity rates have risen significantly in recent years. According to the Electric Power Statistics Information System, the unit price of industrial electricity, which was 105 won per kWh in 2021, jumped to 168 won in 2024 and increased to 182 won last year.

Consequently, concerns are growing that cost competitiveness may decline. While industrial electricity rates remain frozen at last year's levels this year, energy expenditures, including electricity costs, have risen to a higher level than before. The general assessment is that only POSCO, capable of self-generation, will be relatively less affected by factors such as electricity costs.

In the first quarter of this year, electricity costs accounted for approximately 10% of total costs for domestic steel companies. Hyundai Steel's share of electricity costs was 11%, while Dongkuk Steel's was 9.5%. These figures reflect self-help cost-reduction efforts, such as reducing operating rates at some production plants and utilizing off-peak electricity. It is assessed that only POSCO, capable of generating its own power, is relatively free from the burden of electricity costs.

Electricity costs are expenses that are difficult for companies to control on their own. Therefore, the higher the proportion of electricity costs in the total cost, the more difficult cost management becomes. Furthermore, as the steel industry is a prime example of an industry driven by economies of scale, its operating profit margins tend not to be particularly high. Consequently, if rising electricity rates increase the cost ratio, profitability can deteriorate just as rapidly.

In particular, as the production of low-carbon steel increases, the burden of electricity costs may grow. This could become a limiting factor in the goal of expanding low-carbon steel production. While increased investment in electric furnaces lowers the carbon emission burden on steel companies, it simultaneously increases the impact of electricity rates on cost competitiveness.

산업 전기요금 판매단가			
구분	2023년	2024년	2025년
평균가격	154	168	182

단위 : 원
출처/전력통계정보시스템

Growing Low-Carbon Steel Market… Securing Cost Competitiveness Is Key

The expansion of the low-carbon steel market is the driving force behind steel companies increasing their investment in electric furnaces despite the cost burden. The European Union (EU) Carbon Border Adjustment Mechanism (CBAM) is a type of carbon tax system that imposes tariffs based on the carbon emissions of steel products. CBAM has been in full effect since this year.

Europe is one of the major export regions for our steel industry. With the implementation of CBAM, the need for low-carbon steel production has become even more critical. In addition, the industry anticipates that the United States will also implement carbon regulations on imported steel.

The low-carbon steel market is growing as carbon regulations are tightened. Demand is increasing, with long-term supply contracts for low-carbon steel being signed, particularly by the automotive industry. Consequently, efforts to support the price competitiveness of low-carbon steel are emerging, primarily overseas. Europe is taking measures such as providing subsidies to local steelmakers or lowering electricity rates.

In contrast, domestic steel companies are taking proactive measures to strengthen their price competitiveness. POSCO succeeded in increasing its operating profit last year through measures such as process efficiency improvements. However, if the trend of expanding electric furnaces continues, cost burdens will inevitably increase. Currently, with legislation being pursued to alleviate the burden of electricity costs on the steel industry, there is a possibility that cost pressures will improve in the future.

The steel industry also unanimously agrees that support measures are needed to strengthen price competitiveness. An industry official told IB Tomato, “With the domestic demand sluggishness in the steel industry persisting, it will be difficult to maintain price competitiveness if the burden of high electricity rates continues.”

Reporter Jung Jun-woo jwjung@etomato.com

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[IB토마토](고부가 철강전)②저탄소 철강, 전기요금에 가격 경쟁력 흔들

국내 업체 다수 전기로 운영…전기요금 영향 커
전기요금 원가비중 10% 내외…관리 난이도 상승
확대되는 저탄소 시장에 가격 경쟁력 과제

2026-06-30 07:00:00 | 2026-06-30 07:00:00



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국내 철강산업이 고부가가치 산업으로 넘어가기 위한 갈림길에 섰다. 글로벌 철강 수요 둔화, 보호무역주의 확산, 환경 규제 강화가 맞물리면서 기존의 대량 생산 중심 사업모델은 한계에 부딪히고 있다. 산업의 지속성을 확보하려면 생산 구조와 제품 포트폴리오를 바꿔야 한다는 인식도 커지고 있다. 정부도 구조조정 지원에 나섰다. 다만 정책 지원은 제도적 뒷받침에 그칠 뿐 감산과 설비 재편, 기술 개발 등은 업계 자율로 맡겨지면서 실질적인 체질 개선은 철강업체가 스스로 시작해야 되는 상황이다. 이에 <IB토마토>는 국내 철강산업이 구조조정에 내몰린 배경과 현실적 한계를 짚어본다. 아울러 고부가가치 철강으로 전환한 해외 사례를 통해 국내 철강산업이 나아가야 할 방향을 살펴본다.(편집자주)

[IB토마토 정준우 기자] 철강업계가 저탄소 전기로 철강 생산을 확대하는 과정에서 전기요금 부담이 가중되고 있다. 전기로에 필요한 전력 소비량이 많은 만큼, 전기요금 부담이 원가 경쟁력과 직결된다. 글로벌 저탄소 철강 시장 경쟁이 심화하는 가운데, 전기요금 부담을 낮추지 못한다면 국내 철강업계가 시장을 선점하는 데 어려움을 겪을 수 있다는 우려가 나온다.



포스코 광양제철소. 사진은 기사내용과 무관함(사진=포스코)

저탄소 철강 생산 확대...전기요금 부담도 증가

26일 철강업계에 따르면 국내 다수 철강업체는 전기로를 통해 철강을 생산한다. 국내 철강업체 다수의 원가 경쟁력이 전기요금에 따라 바뀔 수 있는 부분이다.

전기로 생산은 전기를 통해 고철(스크랩) 등을 녹여 철강을 생산하는 방식이다. 따라서 석탄을 태워 발생한 열을 이용하는 고로보다 저탄소 철강 생산에 유리하지만, 전기 소비량이 많다.

최근 몇년 사이 국내 산업용 전기요금은 한단계 높아진 상태다. 전력통계정보시스템에 따르면 지난 2021년 1kWh(킬로와트시) 당 105원이었던 산업용 전기요금 판매단가는 2024년 168원으로 뛰었고, 지난해는 182원 수준까지 인상됐다.

이에 원가 경쟁력이 저하될 수 있다는 우려가 커지고 있다. 올해 산업용 전기요금은 지난해 수준에서 동결기조를 이어가고 있지만, 전기요금 등 에너지 지출액은 이전보다 한단계 높아진 상태다. 자가발전이 가능한 포스코만 전기요금 등 영향이 비교적 적다는 게 일반적인 평가다.

올 1분기 국내 철강업체의 총비용 대비 전기요금 비중은 10% 내외 수준으로 나타났다. 현대제철의 올 1분기 전기요금 등 비중은 11%, 동국제강은 9.5% 수준이다. 이 역시 일부 생산 공장의 가동을 축소, 심야 전기 활용 등 자구적 비용 완화 노력이 반영된 값이다. 자가발전이 가능한 포스코만 전기요금 부담에서 비교적 자유롭다는 평가다.

전기요금은 기업이 스스로 통제하기 어려운 비용이다. 따라서 전기요금이 원가에서 차지하는 비중이 높을수록 원가 관리가 어려워진다. 게다가 철강산업은 규모의 경제로 움직이는 대표적인 산업이다 보니, 영업이익률이 그리 높지 않은 편이다. 이 때문에 전기요금 상승이 원가율을 높이면, 수익성도 그만큼 빠르게 악화될 수 있다.

특히 저탄소 철강 생산량이 늘어날수록 전력비 부담은 더 커질 수 있다. 저탄소 철강 생산 확대라는 목표를 제약하는 요인이 될 수 있다. 전기로 투자가 확대되면 철강사의 탄소배출 부담은 낮아지지만, 동시에 전기요금이 원가 경쟁력에 미치는 영향도 커진다.

산업 전기요금 판매단가			
구분	2023년	2024년	2025년
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단위 : 원
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커지는 저탄소 철강 시장...원가 경쟁력 확보가 관건

철강사들이 비용 부담에도 불구하고 전기로 투자를 확대하는 배경에는 저탄소 철강 시장 확대가 있다. 유럽연합(EU)의 탄소국경조정제도(CBAM)는 철강제품의 탄소배출량을 기준으로 관세를 부과하는 일종의 탄소세 제도다. CBAM은 올해부터 본격 시행된 상태다.

유럽은 우리 철강산업의 주요 수출지역 중 하나다. CBAM이 실시되면서 저탄소 철강 생산의 필요성이 한층 더 높아졌다. 아울러 업계에서는 미국도 수입 철강에 대해 탄소 규제에 나설 것이라 예상하고 있다.

탄소 규제가 강화되면서 저탄소 철강 시장은 성장하고 있다. 완성차 업체를 중심으로 저탄소 철강 공급 장기계약이 체결되는 등 수요가 늘어나고 있다. 이에 저탄소 철강의 가격 경쟁력을 지원하기 위한 움직임이 해외를 중심으로 나타나고 있다. 유럽은 역내 철강업체에 보조금을 지급하거나 전기요금을 인하해 주는 조치를 취하고 있다.

반면 국내 철강업체는 자구적으로 가격 경쟁력 강화에 나서고 있다. 포스코는 지난해 공정 효율화 등을 통해 영업이익을 늘리는 데 성공했다. 다만, 향후 전기로 확대 추세가 이어질 경우 원가 부담도 함께 커질 수밖에 없다. 현재 철강 업계에 대한 전기요금 부담 완화를 위한 입법이 추진되면서 향후 원가 부담이 개선될 가능성이 있다.

철강업계에서도 가격 경쟁력을 강화하기 위한 지원 방안이 필요하다고 입을 모은다. 한 철강업계 관계자는 <IB토마토>에 “철강산업의 내수부진이 지속되는 가운데, 높은 전기요금 부담이 지속될 경우 가격 경쟁력을 유지하기 어려울 것”이라 말했다.

정준우 기자 jwjung@etomato.com

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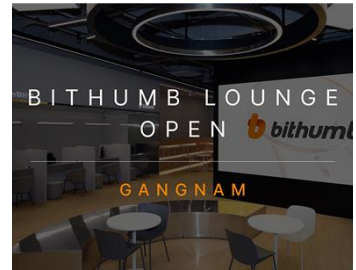
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식품업계 '릴레이 가격 인상'...먹거리 물가 더 오른다



낮은 진입장벽·수익모델 확장...캐주얼 게임 재부상



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롯데칠성음료

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20대 커피 소비 공식 바뀌었다...가격보다 '경험'



War drives up South Korea power costs

Posted July. 16, 2026 08:29, Updated July. 16, 2026 08:29



South Korean manufacturers are increasingly concerned that prolonged fighting between the United States and Iran could eventually lead to higher electricity bills. The surge in energy prices that followed the outbreak of the conflict in late February is now making its way into power generation costs and wholesale electricity prices.

Data released Wednesday by Korea Gas Corp. showed that the price of natural gas supplied to power producers rose to 20,522.58 won per gigajoule in July, up 20.3 percent from a year earlier. Although natural gas prices began climbing sharply after the war broke out in late February, the higher costs are only now feeding through to power generation because of the time required to purchase, ship and deliver liquefied natural gas. Further increases cannot be ruled out in the months ahead.

Higher fuel costs are also driving up the system marginal price, or SMP, the wholesale electricity price paid to power generators. According to the Korea Power Exchange, the mainland SMP averaged 139.3 won per kilowatt-hour on Wednesday and has remained above 130 won since July 6. It reached 140.2 won

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on Tuesday, the highest daily level recorded over the past two years. The monthly average stood at 120.4 won in July 2025 and 110.0 won in March 2026. Because the SMP is determined by the most expensive generating source needed to meet demand, soaring natural gas prices have become the primary driver of the recent increase.

That does not mean businesses will immediately face higher electricity bills. Industrial electricity rates are set by the government rather than Korea Electric Power Corp., and officials have so far shown little appetite for raising them. Climate, Energy and Environment Minister Kim Sung-hwan said early last month that the current SMP level "does not yet warrant an increase in electricity rates."

How long Korea Electric Power Corp. can continue absorbing higher fuel costs remains uncertain. During the Russia-Ukraine war in 2022, the state-run utility absorbed the initial increase and posted an operating loss of about 33 trillion won for the year. Industrial electricity rates were later raised in stages and are now about 60 percent higher than before.

Brokerages expect Korea Electric Power Corp. to face even greater earnings pressure in the fourth quarter than in the third as higher fuel costs continue to filter through. According to financial data provider FnGuide, domestic securities firms forecast the utility will post a 114.4 billion won net loss in the October-December quarter, returning to the red.

"The war drove up power procurement costs by about 700 billion won in the second quarter alone, while electricity rates remained frozen," said Jeong Hye-jeong, an analyst at KB Securities. "That has led us to lower our earnings forecasts."

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[Exclusive] Shipbuilding and Steel Industries Agree on Heavy Plate Prices in the Mid-800,000 Won Range for First Half

Lee Na-kyung May 14, 2026, 17:11



A slight increase from the low 800,000 won range last year; negotiations for the second half also facing difficulties due to global uncertainty



Hyundai Steel Dangjin Steelworks heavy plate production site [Photo = Hyundai Steel]

After prolonged negotiations, the steel and shipbuilding industries have reached a final agreement on the supply price of heavy plates for the first half of this year at the mid-800,000 won range per ton. This represents a slight increase compared to the price in the fourth quarter of last year (in the low 800,000 won range).

According to a report by Aju Business Daily on the 14th, the steel and shipbuilding industries recently completed price negotiations for heavy plates for the first half of this year. The negotiations proceeded in a manner where other steel companies, such as Hyun



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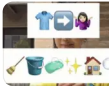
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Aju Economy

on this year, resulting in the finalization of prices for the first half of the year, which includes both the first and second quarters.

Thick plates are steel products that account for a significant portion of shipbuilding costs and are thick steel plates with a thickness of 6 mm or more. They account for 20 to 30 percent of shipbuilding costs.

The negotiations dragged on longer than in previous years as the steel and shipbuilding industries stood in stark contrast. This was because both sides found it difficult to back down due to growing global uncertainty stemming from factors such as the war in the Middle East and tariff risks originating from the United States.

The steel industry has maintained the position that price increases above a certain level are inevitable given the burden of raw material prices, industrial electricity rates, and logistics costs. In fact, cost burdens have been expanding every year recently due to the overlapping rise in iron ore prices, oil prices, and freight rates.

On the other hand, the shipbuilding industry has argued for price freezes or reductions, citing concerns over increasing cost burdens. Although profitability has significantly improved due to the recent order boom, their position is that price increases must be minimized, as rising steel plate prices directly impact shipbuilding costs.

The industry views this agreement as a realistic compromise reached amidst heavy burdens on both sides. Analysis suggests that while the steel industry succeeded in defending prices to a certain extent, it failed to secure the expected rate hike, whereas the shipbuilding industry could not completely avoid increased cost burdens.

Meanwhile, it is reported that the steel and shipbuilding industries immediately began negotiations on steel plate prices for the second half of the year after concluding negotiations for the first half. However, with external variables such as iron ore prices, exchange rate volatility, and global trade uncertainty persisting, the outlook is that negotiations for the second half will also be difficult.

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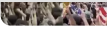
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- 9 오세훈 재판
- 10 신천지

[단독] 조선·철강업계, 상반기 후판가 t당 80만원
중반대 합의

이나경 2026. 5. 14. 17:11

0

지난해 80만원 초반대에서 소폭 인상
글로벌 불확실성에 하반기 협상도 난항



현대제철 당진제철소 후판 생산현장 [사진=현대제철]

철강·조선업계가 장기간 이어진 협상 끝에 올해 상반기 후판 공급 가격을 톤(t)당 80만원 중반대 수준으로 최종 합의했다. 지난해 4분기 가격(80만원대 초반)보다 소폭 인상된 수치다.

14일 아주경제 취재에 따르면 철강·조선업계는 최근 올해 상반기 후판 가격 협상을 완료했다. 후판가 협상은 포스코가 조선 3사와 협상을 끝내면 현대제철 등 다른 철강사들도 협상을 마무리하는 방식으로 진행된다. 통상 협상은 분기별로 진행되지만 올해는 협상이 장기화되면서 1·2분기 포함한 상반기 가격 형태로 협상이 최종 마무리됐다.

이 시각 추천뉴스

"예뻐서 샀는데 병원
행"...'죽음의 바지' 된 자...

경향신문 · 14시간 전



"정일영 30년 걸린 교수,
유승민 딸 유담은 반년만...

서울신문 · 2시간 전



울먹이며 "의원 끌어내" 폭
로한 김현태...법정서 "계..."

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7억8000만원 주고 美 압류
주택 낙찰받았는데...집안...

전자신문 · 9시간 전



"소방관이 바닥서 식사?"...
쿠팡 화재 현장 영상에 ...

데일리안 · 10시간 전



배재고 징계 6개월→1개월
감경에...광주제일고 교장...

머니투데이 · 9시간 전



"오세훈 표 늘었는데 무슨
부정선거"...아군마저 등 ...

데일리안 · 9시간 전



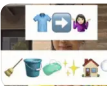
정재환 체포 상황, 수갑 채
워도 나체로 뒹굴며 저항

이데일리 · 8시간 전



메시 유니폼 짓밟고 걸레
로 쓴 한국 여성 유튜브, ...

뉴스1 · 15시간 전



아주경제

이번 협상은 철강·조선업계의 입장이 팽팽하게 맞서며 예년보다 길어졌다. 중동 전쟁과 미국발 관세 리스크 등의 영향으로 글로벌 불확실성이 커지자 양측 모두 물러서기 어려운 상황이었기 때문이다.

그간 철강업계는 원재료 가격과 산업용 전기요금, 물류비 부담 등을 감안하면 일정 수준 이상의 가격 인상이 불가피하다는 입장을 유지해왔다. 실제 최근 철광석 가격과 유가, 운임 상승 등이 겹치며 원가 부담이 매년 확대되고 있는 상황이다.

반면 조선업계는 원가 부담 확대를 우려하며 가격 동결 및 인하를 주장해왔다. 최근 수주 호황으로 수익성이 크게 개선되고 있지만, 후판 가격 상승은 선박 건조 원가 부담으로 직결되는 만큼 인상 폭을 최소화해야 한다는 입장이다.

업계에서는 이번 합의가 양측 모두 부담이 큰 상황 속에서 나온 현실적 절충안이라는 평가다. 철강업계는 일정 수준 가격 방어에는 성공했지만 기대만큼의 인상 폭은 확보하지 못했고, 조선업계 역시 원가 부담 확대를 완전히 피하지는 못했다는 분석이다.

한편 철강·조선업계는 상반기 협상을 마무리한 직후 곧바로 하반기 후판 가격 협상에 돌입한 것으로 전해진다. 철광석 가격과 환율 변동성, 글로벌 통상 불확실성 등 대외 변수가 여전한 만큼 하반기 협상 역시 쉽지 않을 것이라는 전망이다.

이 기사에 대해 어떻게 생각하시나요?

추천해요
1

좋아요
0

감동이에요
0

화나요
0

슬퍼요
0

아주경제에서 직접 확인하세요. 해당 언론사로 이동합니다.

포스코 포항제철소 후판공장, 지능형 설비...
철강·조선, 하반기 후판 협상도 팽팽..."t당...
후판가 또 하락...조선-철강, 하반기 후판 ...
후판·열연강판에 이어 컬러강판도 반덤핑 ...
[특징주] 철강株, 중국산 후판 반덤핑 관세...

中 탄소강·열연 후판 덤프에 韓 기업 피해...
무역위, 저가공세 中스테인리스스틸 후판...
中후판 규제에도 韓 철강업계 한파 지속.....
거세지는 후판 덤프 관세 '후폭풍'...韓조선...

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뉴스1 · 13시간 전

"통증 너무 심했다"...공연 중 바지에 손넣어 논란된...
매일경제 · 13시간 전

"70대 임원이 20대 장애인 성폭행 임신·출산...합의 ...
서울신문 · 8시간 전

"가슴에 관심"...일본 '안경 몰카' 50대, 중학교 선생...
머니투데이 · 13시간 전

"형, 아들이 일 쳤대" 울며 전화한 장윤기 부친...큰...
YTN · 8시간 전

물에 빠진 사람 구하려다 남녀 5명 숨진 채 발견.....
서울신문 · 12시간 전

'80만→40만원' 삼전닉스보다 심하다...주가 '반토막'...
헤럴드경제 · 2시간 전

배재고 특강 중 '자도 상관 없다' 말한 이재오, "진짜...
오마이뉴스 · 4시간 전

"동성과 숙박업소 들락, 성 인용품 보내고 '사랑해'"...
머니투데이 · 9시간 전

"항문 통한 전파 급증" 악도 안 통하는 '슈퍼 성병'...
머니투데이 · 4시간 전

아주경제 랭킹 뉴스

최근 3시간 집계 결과입니다.

많이 본 뉴스

탐독한 뉴스

1

삼성, 반도체 다음은 '로봇'...압도적 제조 데이...
1시간 전

2

"개인적 양심 때문 아니다"...베트남 박닌성, ...
7시간 전

3

"단일종목 레버리지 추가 보완" 대통령 지시...
8시간 전

4

[대출전선 초비상] 주담대 6억 받으면 부담금...
8시간 전

5

[이서영의 재테크루] "계약금 날릴 판"...부...
8시간 전

Carbon Steel Plate 7
Administrative Review

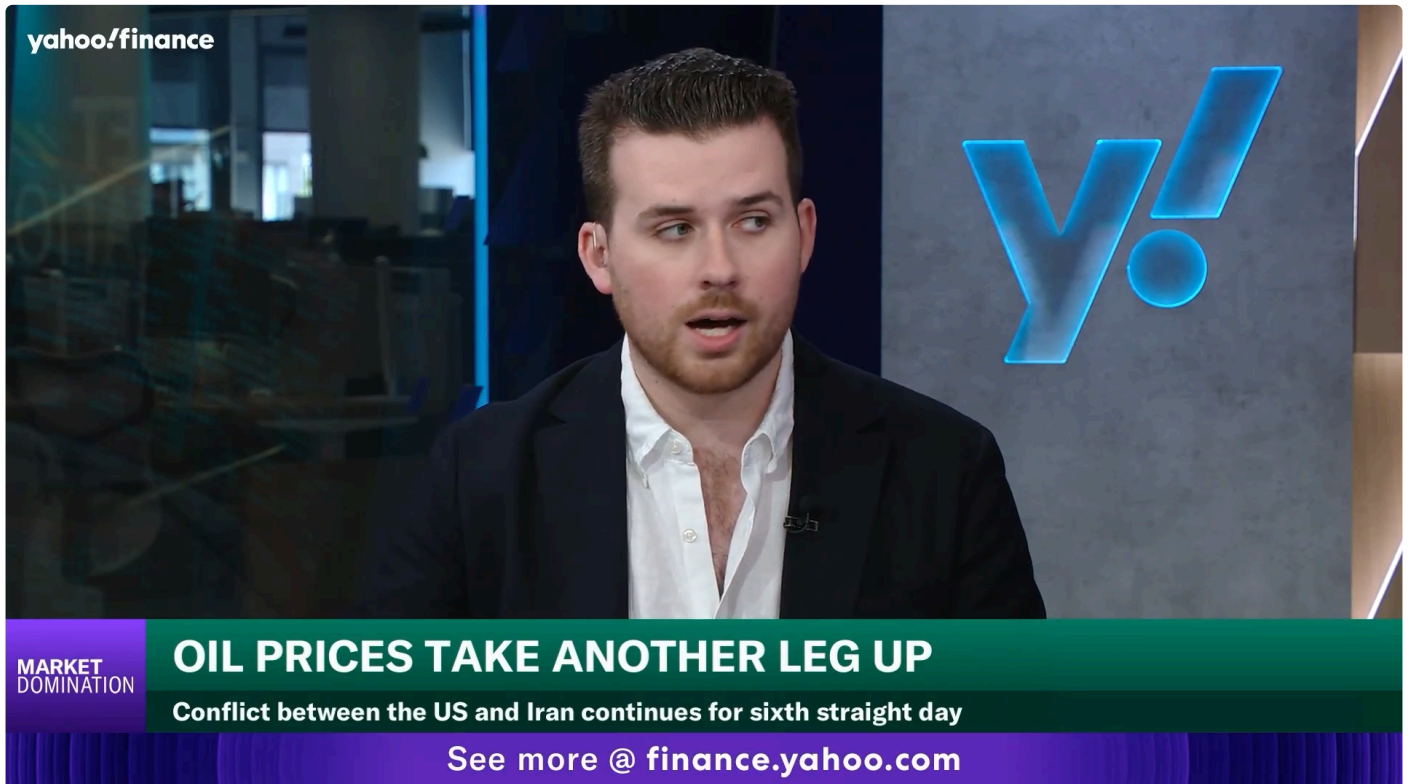
**Public Summary of
Confidential Attachment 5**
to Algoma Steel Inc.'s Letter in Response to
Request by Dongkuk Steel for *Plate 7* Normal
Value Administrative Review

Confidential Attachment 5 contains excerpts of confidential price information published by MEPS International in its International Steel Review History for May 2026.

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LNG Shipments Through Strait of Hormuz Grind to a Halt as Conflict Escalates



Irina Slav

Mon, July 20, 2026 at 3:10 AM EDT • 2 min read



CL=F +2.45% ☆

Exports of liquefied natural gas via the Strait of Hormuz appear to have ground to a halt over the past three days, data from tanker-tracking firms have suggested, while oil tanker traffic has shrunk considerably, Reuters [reported](#) today.

ING analysts, meanwhile, [wrote](#) in a note today that the latest hostilities would have a more serious impact on gas markets than oil markets, based on the previous rate of export recovery in the Gulf following the June ceasefire deal between the United States and Iran.

🔍 Ask Yahoo Scout

Why are gas markets more impacted than oil markets?

Which regions face the greatest LNG supply vulnerability?

How much have Asian LNG prices surged recently?

"The post-MoU rebound in vessel traffic made one thing clear: LNG flows lagged the recovery," Warren Patterson and Ewa Manthey wrote. "If this latest flare-up follows the same pattern, any eventual resolution could again bring a slow LNG ramp-up — leaving the market exposed as we edge closer to the heating season" the analysts added, pointing to Europe as the most vulnerable.

Last week, Anadolu Ajansi [reported](#) that Asian prices for liquefied natural gas had surged to March heights on the latest tanker traffic disruption in the Persian Gulf, with the regional benchmark adding 25% over the last four weeks. On an annual basis, the Japan-Korea Marker price has surged by over 60%, the report noted.

In the week to July 16 alone, LNG prices in Asia [gained](#) 10%. On July 16 itself, spot LNG prices in Asia hit \$20.2 per million British thermal units, traders told Bloomberg. The price surge reflected the latest military developments in the region, even though Qatar has been ramping up production of the superchilled fuel in anticipation of a permanent resolution of the conflict—which appears to have been premature.

Reuters today cited LSEG data as showing at least four tankers had entered the Strait of Hormuz since Friday to load in the Gulf. None of the four were LNG carriers. Three were probably oil product carriers, and one was a Very Large Crude Carrier, the data suggested.

By Irina Slav for Oilprice.com

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