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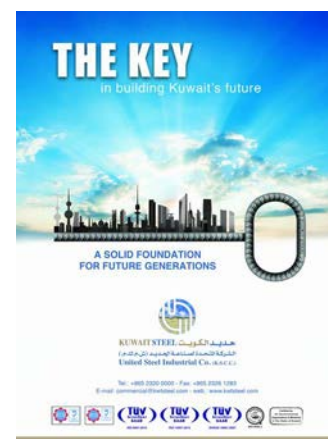
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North Africa

Building Materials Division: Importing 150,000 tons billet next week from Ukraine and Russia

Ahmed El-Ziny, head of the Building Materials Division in the Chamber of Commerce, revealed that the Egyptian ports will receive 150,000 tons of billets next week from Ukraine and Russia, which will contribute to reducing iron prices during the coming period, noting that rolling mills based on billets sell tons of rebar for delivery, factory land at a price ranging between 13800 to 14000 pounds.

He pointed out, in exclusive statements to “Youm7”, that the Egyptian Ministry of Industry’s decision to cancel fees of 25% on imports of rebar and 15% on imports of billet contributed to creating availability and a diversified supply for consumers, noting that the price of rebar in integrated cycle factories ranges between 14900 to 15000 pounds delivery of the factory land.

In November 2021, the Ministry of Industry decided to stop the work of Resolutions No. 907 of 2019 and 168 of 2021, regarding the imposition of preventive measures on imports of billet, rebar and aluminum products.

Egypt: Approval of a license for “Delta Steel Company” to increase production

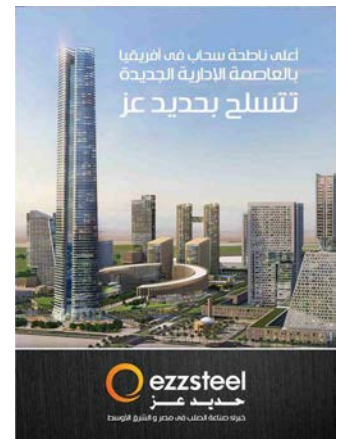
Hisham Tawfiq, Minister of Public Business Sector, said that it was agreed to resolve the Delta Steel Company license crisis and for the company to obtain a license to increase production.

In statements on the sidelines of Jusoor’s signing of agreements with service providers, the minister explained that the company will pay for the new license to increase production and that “what applies to everyone will be applied to it.”

Last November, the Industrial Development Authority issued two licenses for billet production in Egypt, with a production capacity of 1.1 million tons each and a license to produce 200,000 tons annually.

The minister said that the company has withdrawn the tender conditions booklet and will apply for a license to increase its billet production.

Last year, the company completed the first phase of development, which raised the value of the company’s production from 50,000 tons of steel to 250,000 tons annually, with new equipment and modern technology, which were installed last year, while the second phase of development is awaiting implementation, with production reaching 500,000 tons annually.



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The Ministry of Trade and Industry in the State of Kuwait announced the prices of rebar, as follows:

Size	Origin	Unit	Kuwaiti Dinar
8 mm	Kuwait	Ton	225
10 mm	Kuwait	Ton	225
12 mm	Kuwait	Ton	225
14 mm	Kuwait	Ton	225
16 mm	Kuwait	Ton	225

Size	Origin	Unit	Kuwaiti Dinar
12 mm	UAE	Ton	219
14 mm	UAE	Ton	219
16 mm	UAE	Ton	219



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Gulf Area

UAE Central expects GDP growth of 4.2% in 2022

The UAE Central Bank expected the UAE's gross domestic product to grow by 4.2% during 2022, compared to 2.1% for the previous year.

The Central Bank expected the non-oil GDP to grow by 3.9% this year, amid the continued increase in public spending, positive expectations for credit growth, increased job opportunities, and the lifting of travel restrictions.

In a related context, the Central Bank maintained its forecast of 5% of oil GDP growth in 2022 with improved demand in light of the distribution of Corona vaccines to various economies of the world.

Rising prices of rebar in Saudi Arabia in 2021, cement stability

According to the General Authority for Statistics, the average price of a ton of rebar in Saudi Arabia was 3578.1 riyals in December 2021, an increase of 1.45% compared to November 2021, which amounted to 3526.9 riyals, and an increase of 19.0% compared to the price of December 2020, which amounted to 3006.6 riyals.

The average price of a ton of rebar in Saudi Arabia in 2021 increased by 26.9 to reach about 3542.8 riyals, compared to an average price of 2792.5 riyals in 2020 and an average price of 2585.8 riyals in 2019.

The average price of cement amounted to 13.65 riyals per bag of 50 kg in December 2021, compared to 13.66 riyals per bag during November 2021 and 14.12 riyals in December 2020.

The average price of cement was 13.89 riyals per bag of 50 kg in 2021, compared to 13.8 riyals in 2021, with a slight increase of 0.7% and 13.13 riyals in 2019.

Description	Description	December 2021	November 2021
Average rebar prices	3578.1 riyals	3526.9 riyals	3006.6 riyals
Average cement prices	13.65 riyals	13.66 riyals	14.12 riyals



World

Steel prices in last week of January 2022

According to the prices of the global steel markets, the scrap price reached 469\$/tonne , Iron ore price was 146\$/tonne , while the prices of billets ranged between 640 and 700\$/tonne, and the prices of rebar ranged between 710 and 750\$ / tonne.

The following prices of iron and steel in the global markets on 28/01/2022

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	469	469	28/01/2022	↑
Iron ore Fe 62%	CFR China	146	146	28/01/2022	↑
	CFR Turkey	680	700	28/01/2022	↑
	FOB Russia	640	645	28/01/2022	↑
	FOB Ukraine	640	645	28/01/2022	↑
Rebar	FOB Turkey	710	730	28/01/2022	↑
	FOB Ukraine	730	750	28/01/2022	↑
Wire Rode	FOB Turkey	780	825	28/01/2022	↑
HR coil	FOB Russia	825	840	28/01/2022	↑
CR coil	FOB China	845	860	28/01/2022	↓



China imports 555,500 mt of steel scrap in 2021

According to the Chinese customs authorities, China's steel scrap imports amounted to 555,500 tons in 2021. The largest scrap exporting countries were Japan with a volume of 392 thousand tons, representing 70.6% of the total imports, and South Korea with a volume of 95,700 tons representing 17.2% of the total volume of imports for 2021.

From January 1, 2021, China has allowed the import of recycled iron and steel materials that meet Chinese standards as it is not solid waste.



World crude steel production increased by 3.6% in 2021 , Egypt is the first in the Arab world

World crude steel production for the 64 countries reporting to the World Steel Association (worldsteel) was 158.7 million tonnes (Mt) in December 2021, a -3.0% decrease compared to December 2020. despite the decline in production in December, The world production of steel crude up by 3.6% compared to production in 2020.

China may lead the steel-producing countries in 2021, with a production of 1,032.8 million tonnes, a 3.0% decrease compared to the production in 2020, followed by India with a production of 118.1 million tonnes, an increase of 17.8%, and Japan in third rank with a production of 96.3, an increase of 14.9%

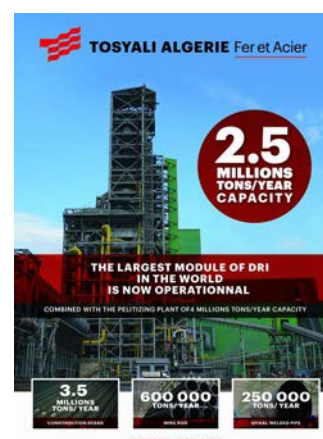
Top 10 crude steel producing countries in the world

Countries	December 2021 (Mt)	% change Dec. - Dec. 21/20	Jan-Dec. 2021(Mt)	% change 21/20
China	86.2	-6.8	1,032.8	-3.0
India	10.4	0.9	118.1	17.8
Japan	7.9	5.4	96.3	14.9
United States	7.2	11.9	86.0	18.3
Russia	6.6 e	0.0	76.0	6.1
South Korea	6.0	1.1	70.6	5.2
Turkey	3.3	-2.3	40.4	12.7
Germany	3.1	0.1	40.1	12.3
Brazil	2.6	-11.4	36.0	14.7
Iran	2.8 e	15.1	28.5	-1.8

In the Arab countries, Egypt came first with 10.3 million tonnes, an increase of 25.1%, followed by Saudi Arabia with 8.7 million tonnes, an increase of 12.3%, and Algeria came in third Rank with 4.0 million tonnes.

Crude steel production in the Arab countries

Countries	2021 (Mt)	2020 (Mt)	% change 21/20
Egypt	10.3	8.2	25.1
Saudi Arabia	8.7	7.8	12.3
United Arab Emirates	4.0	4.0	0.0
Algeria	3.0	2.7	11.1
Qatar	1.0	1.2	-16.6



China's iron ore imports down 3.9% in 2021

Iron ore imports arriving in China decreased by 3.9% year on year to 1.124 billion mt in 2021, as announced by the Chinese customs authorities.

This result was expected due to the curbs in production for steel which started in June last year. In the second half of the year, iron ore consumption declined by at least 10 percent due to these measures.

In December alone, China imported 86.074 million mt of iron ore, down 11.03 percent year on year, while down 17.99 percent month on month, reflecting slack demand for import iron ore during the traditional offseason.

Meanwhile, steel prices in the Chinese domestic market edged up slightly amid futures price fluctuations and some slight restocking activity, which bolstered import iron ore prices, resulting in a rising trend of import iron ore prices in December last year.

China's finished steel imports down 29.5% in 2021

In 2021, China imported 14.268 million mt of finished steel, down 29.5 % year on year, as announced by the Chinese customs authorities.

A similar trend was seen in the semi-finished steel segment and, though the final data are available yet, the total imports of steel (finished and semi-finished) are expected to be around 27-28 million mt in 2021. In 2020, the total imports reached 38.5 million mt.

In December alone, China imported 1.001 million mt of finished steel, down 26.93 % year on year, while down 29.71% month on month.

China's steel output declines in 2021

China's steel output declined in 2021 amid the country's endeavor to achieve carbon peaking and carbon neutrality goals.

The country produced an estimate of 1.03 billion tonnes of steel last year, down 35 million tonnes from 2020, said the China Iron and Steel Association.

In the first 11 months of 2021, China's steel production reached 946 million tonnes, decreasing 2.6 percent year on year.

The steel and iron industry's combined profits surged 86.46 percent, year on year, to 351.7 billion yuan (about 55.25 billion U.S. dollars) during the January-November period last year as rising costs and demand pushed up prices.

Enterprises in the industry accelerated green and low-carbon transformation last year, with a considerable reduction in energy consumption and sulfur dioxide emissions per tonne of steel produced, said the association.

This year, while investment in the real estate sector is expected to slow down, infrastructure investment will pick up, the total steel demand is likely to remain the same as last year, according to the association.

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China's crude steel output and usage to drop by 3.3% and 5.5% in 2021

Shi Hongwei, vice executive secretary of China's Iron and Steel Association (CISA), has stated that China's crude steel output in 2021 will likely total 1.03 billion mt, down 35 million mt or 3.3% compared to 2020, while 990 million mt of apparent consumption of crude steel is anticipated in the given year, down by 5.5% year on year. This is the first decline in crude steel production in five years.

At the same time, Cheng Changsheng, head of macroeconomic research at the Development Research Center of the State Council, said that China will support construction activities in 2022, including infrastructure construction, upgrading old neighborhoods and agricultural construction, while monetary policy will remain stable, which will bolster China's economic development.

Moreover, China's scrap reservoir will likely increase by 10-15 million mt every year, with the scrap reservoir accounting for 40-50 % of crude steel output by 2030, which will impact the iron ore market.

China's daily steel output declines, stocks still rise

The China Iron and Steel Association (CISA) has announced that in mid-December (December 11-20) this year, the average aggregate daily crude steel output of large and medium-sized steel enterprises in China – all CISA members – totaled 1.8905 million mt, down 2.66 percent compared to early December (December 1-10).

In early December, the daily steel output of CISA members was 1.9343 million mt, up 12.66 percent compared to late November (November 21-30).

Inventory levels in the Chinese steel market increased in the given period. As of December 20, the finished steel inventories of large and medium-sized steel enterprises in China amounted to 13.57 million mt, increasing by 227,500 mt or 1.71 percent compared to December 10.

As of December 20, rebar prices at the Chinese domestic market are standing at RMB 4,930/mt (\$774/mt), up RMB 50/mt or 1.02 percent since December 10.

China's rebar output declines in November

In November this year, China's rebar and wire rod outputs totaled 17.766 million mt and 11.025 million mt, down 23.7 percent and 26.4 percent year on year, while down 6.1 percent and 6.1 percent month on month, respectively, according to China's National Bureau of Statistics (NBS).

The rebar and wire rod outputs declined in November amid the slack demand from downstream users given cold weather conditions and restrictions, while rebar prices edged down in the given month.

In the January-November period this year, China's rebar production totaled 231.847 million mt, down 4.1 percent year on year, 2.3 percentage points faster than the declining pace recorded in the first ten months this year.

China's wire rod production amounted to 143.074 million mt in the first 11 months this year, down 6.9 percent year on year, 2.1 percentage points faster than the declining pace recorded in the first ten months this year.



US, UK begin talks on lifting steel and aluminum tariffs

The United States and the United Kingdom have agreed to begin talks on removing former President Donald Trump's import taxes on British steel and aluminum in 2018.

In a joint statement, U.S. Commerce Secretary Gina Raimondo, U.S. Trade Representative Katherine Tai and the U.K. Trade Minister Anne-Marie Tvelyan said they would be working toward a swift deal that ensures the viability of the steel and aluminum industries in both countries and also "strengthens their democratic alliance."

In 2018, Trump imposed tariffs of 25% on foreign steel and 10% on aluminum, calling them a threat to U.S. national security — a move that outraged the British, Europeans and other longstanding American allies.

Last year, the Biden administration reached a deal with the European Union, agreeing to drop the tariffs on EU metals that come in below new import quotas and continuing to tax imports that exceed them.

U.S. and U.K. said they had discussed Chinese overproduction and promised to "hold countries that practice harmful market-distorting policies to account."

US rebar imports down 4.3% in November

According to final census data from the US Department of Commerce, US imports of rebar totaled 121,422 mt in November 2021, down 4.3% from October but up 81.6% from November 2020 levels.

By value, rebar imports totaled \$92.0 million in November 2021, compared to \$102.2 million in October and \$30.6 million in November 2020.

The US imported the most rebar from Algeria in November, with 34,427 mt, compared to 29,198 mt in October and zero tonnage in November 2020. Other top sources of imported rebar in November include Mexico, with 30,299 mt; Spain, with 24,937 mt; Turkey, with 16,921 mt; and Canada, with 7,087 mt.

Turkey's rebar exports increase by 31.6% in January – November

In November last year, Turkey's rebar exports amounted to 462,685 metric tons, down 26.1% compared to October and decreasing by 24.8% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

The revenue generated by these exports totaled \$321.2 million, decreasing by 25.9% compared to October and up 17.5% year on year.

Meanwhile, in the January-November period of last year, Turkey's rebar exports amounted to 6.63 million metric tons, up 31.6% year on year, while the revenue generated by these exports totaled \$4.19 billion, increasing by 94.7% compared to the same period of 2020.

In the given period, Yemen was the main destination for Turkish rebar exports to Arab countries with 842,612 metric tons.

MAGHREB STEEL

SOMIFER



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China's steel exports increase by 24.6% in 2021

In 2021, China exported 66.895 million mt of finished steel, up 24.6% year on year.

Though overall production volumes in China dropped in 2021, lower consumption (especially in the second half of the year) led to a sharp increase in exports.

But at the same time, the sharp increase compared to 2020 was partly due to the low base in that year, while in comparison with 2019 exports in 2021 increased just by 4%.

In December, China exported 5.026 million mt of finished steel, up 3.6% year on year, while rising 15.2% month on month.

Turkey's billet imports up 92.3% in January-November

In November last year, Turkey's billet and bloom import volume increased by 177.8% month on month to 203,094 mt, up by 152.2% year on year, according to the data provided by the Turkish Statistical Institute (TUIK).

The value of these imports totaled \$137.3 million, increasing by 158.2% month on month and up by 252.1% year on year.

In the January-November period of last year, Turkey's billet import volume amounted to 2.62 million mt, increasing by 92.3%, while the value of these imports increased by 179.2% to \$1.64 billion, both year on year.

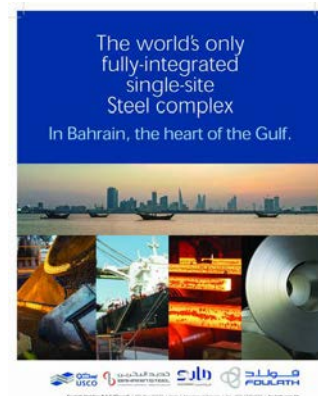
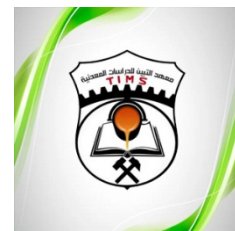
In the given period, Russia ranked as Turkey's leading of imports with 1.51 million mt of billet and bloom, up 67.2% year on year, followed by Algeria with 352,165 mt, Qatar came in fourth place with 97,019 mt, followed by Oman with 92,319 mt.



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SMS Group to Deploy Blast Furnace Decarbonization Technology

SMS group will improve the efficiency of Magnitogorsk Iron & Steel Works (MMK) processes with the use of 'syngas', a combination of hydrogen and carbon monoxide which replaces a portion of the solid carbon fuels – setting the stage for greater decarbonization potential in the future.

“We are excited to be able to work further with MMK to develop and deploy these innovative solutions”, said André Schneider, CEO of SMS group Region CIS. “With our support, our customer will be able to quickly achieve substantial CO2 emission reductions with a relatively limited investment”.

Blast Furnace 11 was ordered in June 2021 and is to be a completely new project. It will use enhanced techniques, developed by SMS group company Paul Wurth. It will achieve very high standards of environmental performance. These new technologies can also be used in existing Blast Furnaces, thus enabling CO2 emissions to be reduced at existing sites around the world.

“Part of our contribution to these projects is the production technology and workflow for the use of syngas – which can be injected into the blast furnace shaft”, said Dr. Thomas Hansmann, Head of Metallurgy for SMS group and CTO for Paul Wurth. “The degree of emissions reduction possible from this technique is potentially substantial. The system is flexible, allowing for a general increase in productivity”.

SMS group



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