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كـوـيـتـ سـتـيـل
الشركة المتحدة لصناعة الحديد (ش.م.ك.ح.)
United Steel Industrial Co. (K.S.C.C.)

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North Africa

Sider El Hadjar exports iron to eight countries during the first quarter of 2022

The General Director of El Hadjar Iron and Steel Complex in Algeria, Lotfi Kamal Menaâ, revealed that about 25,000 tons of iron products were exported to eight countries during the first quarter of this year.

Lotfi Menaâ, in a statement to the Algerian News Agency, confirmed that Sider El Hadjar has started exporting the first shipments of iron products during the first quarter of 2022 to Tunisia, Italy, Spain, Turkey, Niger, Egypt, Syria, and Lebanon.

The General Director said that the Complex intends to increase the volume of exports of iron products during 2022 to 200,000 tonnes out of total production of 800,000 tonnes.

In 2021, Sider El Hadjar exported 150,000 tonnes of steel products out of total production of more than 500,000 tonnes of long and flat iron products, seamless pipes, rebar and other finished and semi-finished products.

Signing a contract to supply Mauritania iron ore between SNIM and Tosyali

The Mauritanian company SNIM and the Turkish company Tosyali signed a long-term contract to supply iron ore from the SNIM Company to the industrial units of the Tosyali Company in Oran, Algeria.

This contract is a return to SNIM to supply iron ore to the nearby Maghreb market and allows Tosyali to find a nearby and reliable source to provide it with high-quality iron ore.

Tosyali Group is one of the giant iron and steel companies, with its activity spanning three continents.



Egypt: Domestic steel consumption rises to 7.34 million tons in 2021

According to data from Ezz Steel Company for the Egyptian Stock Exchange, The domestic consumption of reinforcing steel volume increased in 2021 to reach 7,344 million tonnes, an increase of 7% over 2020, which recorded 6.865 million tonnes. The fourth quarter of last year achieved the highest consumption level by 27% over the third quarter of the same year.

This increase is of the continued strong presence of national projects, especially a decent life project to develop more than 4,700 villages, which contributed to an increase in demand, and the pace of growth in private construction increased at the same time.

As for flat steel, domestic consumption decreased to 1,421 million tonnes in 2021 compared to 1,563 million tonnes in 2020, but it is still higher than what has been achieved in recent years, around 1.2 million tonnes annually.

Ezz Steel's market share increased from 676,000 tonnes in 2020 to 906,000 tonnes in 2021 due to some import substitution. In addition, given that the domestic consumption is much less than the production of flat steel for Ezz Steel, the company continues to balance its commitment as a significant supplier to the local market with its role as a leading source.

Rise in rebar prices in Egypt in April

On April 1 2022, rebar prices witnessed a rise in the Egyptian construction market, where the market is currently witnessing instability in the dollar against the pound and the continuation of the Russian-Ukrainian war and its effects on the local market, the rebar price in Egypt ranges between 18400 and 21000 per tonne.

Company	EGY/TON
EZZ Steel	19900
Suez Steel	19900
Beshay Steel	20976
Elatal Steel	18400
Elmarakby Steel	18500
Egyptian Steel	19900
Alashry Steel	18500



Egypt moves the pound against the dollar, coinciding with the interest rate hike

The Egyptian government reduced the value of the Egyptian pound on March 21 and moved its exchange rate against the US dollar, coinciding with the increase in the interest rate to absorb the exit of foreign investment from the country and control the high inflation wave.

The pound's average exchange rate against the dollar amounted to 18.15 pounds for purchase, and 18.29 pounds for sale, according to the data of the Central Bank of Egypt, instead of 15.64 pounds for purchase and 15.74 pounds for sale.

Radwa El Swaify, head of research at Al Ahly Pharos Securities Brokerage Company, said that the Central Bank of Egypt took several interrelated decisions. Namely, moving the pound exchange rate, increasing interest rates by 1% and publicly offering high-return savings certificates to control the inflation rate. In addition, at the same time not negatively affect the growth rate target in Egypt or the state budget deficit, in addition to compensating the savings owners for the expected inflation during this year.

The reasons for moving the pound price were likely the global economic pressures, starting with the repercussions of the new Coronavirus pandemic two years ago, followed by the tightening of monetary policy in developed countries led by the United States. The Russian-Ukrainian war prompted the Central Bank of Egypt to move the pound price to prevent speculation or pressure affecting negative foreign exchange reserves.

Strong growth in SONASID sales in 2021

Consolidated sales were MAD 4.49 billion at the end of December 2021, up 43% compared to 2020 and 24% compared to 2019, helped by the recovery in demand and a favourable pricing effect.

Consolidated revenue for the fourth quarter was 1.38 billion dirhams, up 32% year-on-year.

Sonaside continues its investment efforts, on the one hand to improve the performance of its industrial tool as part of the Operational Excellence project, and on the other hand, to develop new products with high added value. The total investments made at the end of December reached 74 million dirhams, an increase of 45% compared to 2020.

Sonaside maintains a solid and resilient balance sheet structure with excess cash of 957 MDH. Sonaside generated cash flows of 97 MDH at the end of December 2021.



Libyan Iron and Steel Company explains the reasons for raising iron prices

The Libyan Iron and Steel Company explained the reasons for its reliance on raising its products' prices by 20%, pointing out that it counts on its production operations on considerable inputs that are imported from abroad, including iron pellets, steel billets, tiles, refractory materials, additive operating materials, spare parts, and more.

The company said in a clarification published on its Facebook page that it is reviewing the selling prices of its products according to the changes in the global market, increasing or decreasing, noting that it was forced during 2022 to adjust prices.

On January 13, the company decided to reduce the prices of its hot rolls products by 8%, by Resolution N° 19 of 2022.

On February 15, the company decided to reduce the selling prices of the 8 mm steel rebar by 10% by Resolution N° 68 of 2022.

At the end of February, and as a result of the Russian-Ukrainian war, confusion occurred in the global steel markets as billets prices rose from 700 dollars per tonne to about 840 dollars, with a 20% increase forcing the company to raise its products' prices by 10%, according to Resolution n° 81, 2022.

International prices continued to rise until the costs of billets reached 930 dollars, rebar more than 960 dollars, and hot rolls more than 1255 dollars per tonne, pushing the company to raise the prices of its products again by 10% to prevent the smuggling to the neighbouring countries.

The company believes that the local prices of steel products, in their current situation, are still acceptable compared to regional and international prices. On the other hand, the company deals with the smuggling of Libyan steel products to neighbouring countries, which was characterized by remarkable activity during the last period and before the price hike.

The company also clarified that one of the essential aspects in setting prices is the large deficit in natural gas and electric power, which forces the company to purchase a large part of its billets and slabs needs from the external market at an additional cost of about \$100 per tonne compared to its production cost locally, as

the energy deficit has other negative effects represented in the inability to operate most of the intermediate products factories at high capacity and stop them for long periods, which negatively affects the operation of rolling mills and the rest of the production lines, which makes production costs relatively high. This will be reflected in the selling prices of the products as well.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



Gulf Area

“Watani Steel” profits rise 51.4% in 2021, supported by sales

Watani Iron and Steel Company “Watani Steel” achieved a net profit of 51.4% during the year 2021 on an annual basis.

According to the company’s financial statements on March 1 on the Saudi Tadawul website, the net profit amounted to 47.06 million riyals after zakat and tax, compared to 31.08 million riyals in 2020.

Watani Steel attributed the profit growth to the increase in the value of sales, and the lowering in financing costs due to the repayment of part of the loans, despite the high average price of production inputs and the upsurge in Zakat expense.

The company’s revenues increased by 35.6% in 2021, to 622.89 million riyals, compared to 459.41 million riyals in the previous year.

Rebar prices rise in Saudi Arabia with the rise of semi-finished products

The increasing uncertainty in the semi-finished products sector – the billet – due to the lack of supply and the increase in international prices led to a review of rebar prices in Saudi Arabia with the local construction activity.

As of March 1, SABIC Steel announced a price increase of 50 riyals per tonne (\$13 per tonne) for rebar and 100 riyals per ton (\$27 per tonne) for wire coil compared to the previous month.

The 8-32 mm steel rebar will be priced at SAR2,800/tonne (\$747/tonne), while the 9mm wire coil will be delivered at SAR3,050/tonne (\$813/tonne).

High billet prices are one of the main drivers of the upward trend in prices due to the military invasion of Ukraine and supply uncertainty.

Prices are indicated without 15% VAT

1 dollar = 3.75 Saudi riyals



Average prices of steel and cement in Saudi Arabia in February 2022

According to the General Authority for Statistics, the average rebar price in Saudi Arabia increased in February 2022 to 3591.70 riyals, up by 12 riyals compared to the cost of January 2022, which amounted to 3579.34 riyals, and up by 118 compared to February 2021, which amounted to 3473.7 riyals.

The average price of cement reached 13.72 riyals for a bag of 50 kg in February 2022 compared to 13.67 riyals for a bag in January 2022 and 14.05 riyals for a bag in February 2021.

Description	February 2021	January 2022	February 2022
Average rebar prices	3473.7 riyals	3579.34 riyals	3591.70 riyals
Average cement prices	14.05 riyals	13.67 riyals	13.72 riyals

Emirates Steel's exports expand to 56 international markets

Emirates Steel accelerates its strategy to sell high-quality products and tailor-made engineering services and solutions in robust global markets.

Emirates Steel, part of the Arkan Group and the leading integrated steel plant in the Middle East, recorded a nearly 50% increase over the past two years in its export markets in Europe, America, Asia, the Middle East and North Africa.

The expansion of Emirates Steel's export footprint to 56 countries in 2021 compared to 38 in 2019 is part of the company's strategy to diversify its sources of revenue through its marketing channels, improve its agility and enhance the competitiveness of UAE products under the unified brand identity of 'Made in the Emirates.' In 2021, Emirates Steel's exports represented 45% of its total sales volumes, with the balance sold within the UAE, where the company maintains a 60% market share.

Emirates Steel holds a capacity of 3.5 million tonnes per annum, which is enough to meet the domestic market's needs for high-quality rebar, wire rod, heavy sections and sheet pile. It allows Emirates Steel to contribute to the UAE's sustainable industrial development and economic diversification by boosting its exports. Emirates Steel's expansion strategy is aligned with the National Strategy for Industry and Advanced Technology 'Operation 300bn' objectives, which aim to increase the industrial sector contribution to the country's GDP from AED 133 billion to AED 300 billion by 2031.



Emirates Steel Arkan Group announces rebar price for April 2022

Emirates Steel Arkan Group announced a 20% increase in the domestic rebar prices to become AED 3,125 per tonne, effective from 1 April 2022, compared to AED 2,590 per tonne in March. The rise comes on a surge in the international raw materials prices resulting from the ongoing repercussions of the Russian-Ukrainian crisis, as Russia and Ukraine are among the largest suppliers of iron ore and billets worldwide. Scrap prices surged 29%, and billet prices increased by 25% since our last price announcement in March.

As part of its social responsibility, Emirates Steel Arkan Group seeks to reduce the impact of high prices by absorbing some cost increases to ensure market stability, minimise price volatility and support the domestic construction industry. The group increased its domestic rebar sales during March by almost 35% compared to previous months to avoid any shortage, maintaining a market balance that supports the local construction sector, which is the key to the UAE's sustainable economic development.

Emirates Steel Arkan Group aims to contain the surging retail prices, which is managed to remain among the lowest compared to the rest of the world. Moreover, the Group seeks to maintain the availability of raw materials needed to manufacture the rebar domestically and mitigate the impact of the current increases on the end-users.

Emirates Steel and SNIM Agree on Vital Feedstock Supply for UAE Steel Production

Emirates Steel, the leading integrated steel plant in the Middle East, has sealed a memorandum of understanding (MOU) with Mauritania's Société Nationale Industrielle Et Minière (SNIM) to look into the feasibility of creating a joint venture company to produce iron oxide pellets.

Under the 18-month agreement, signed by Engineer Saeed Ghumran Al Remeithi, CEO of Group Arkan and Emirates Steel, and Mohamed Vall Ould Telmidy, CEO of SNIM, the companies will study joint plans to produce iron oxide pellets, the primary feedstock required for Direct Reduction.

“The collaboration with SNIM is aligned with the UAE's Industrial Strategy to enhance self-sufficiency goals. Increasing the production of quality metals and materials will support national industries and foster a vibrant export hub that will further strengthen our presence in 50 countries worldwide that import Emirate Steel products. By investing in the production of this essential raw material, we are also securing a steady supply of feedstock that will shield us against global raw material market volatility and fuel our ambitious growth plans to expand our product range, including flat steel.



Rebar prices in Kuwait for march

The Ministry of Commerce and Industry in the State of Kuwait announced the prices of construction materials and they were as follows:

Domestic rebar

Material	Origin	Intensity/ Measurement	Price
8mm	Kuwait	Tonne	265
10mm	Kuwait	Tonne	265
12mm	Kuwait	Tonne	265
14mm	Kuwait	Tonne	265
16mm	Kuwait	Tonne	265

Prices in the shop floor without transportation. The higher the quantity the lower

Import rebar

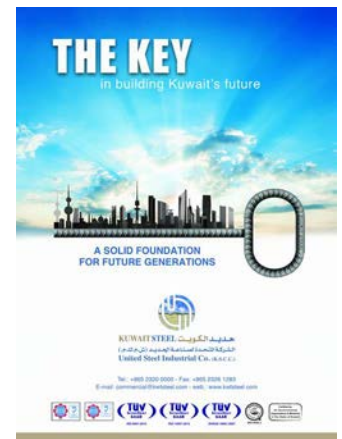
Material	Origin	Intensity/ Measurement	Price
12mm	UAE	Tonne	300
14mm	UAE	Tonne	300
16mm	UAE	Tonne	300

سابك
عبدك

مجموعة حديد الاردن
JORDAN STEEL GROUP



حديد الكويت KUWAIT STEEL
الشركة المتحدة لصناعة الحديد (ش.م.ك.م.)
United Steel Industrial Co. (U.S.I.C.)



World

Steel prices in last week of March 2022

According to the prices of the global steel markets, the scrap price reached 655\$/tonne, the Iron ore price was 151\$/tonne, the prices of billets ranged between 810 and 910\$/tonne, and the rebar prices varied between 950 and 970 \$ / tonne.

Prices for iron and steel products in Russia and Ukraine were not obtained due to the war between them.

The following prices of iron and steel in the global markets on 25/03/2022

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	655	655	25/03/2022	↑
Iron ore Fe 62%	CFR- China	151	151	25/3/2022	↑
	CFR Turkey	880	910	25/03/2022	↑
	FOB Russia	810	830	25/03/2022	↑
	FOB Ukraine	-	-	25/03/2022	-
Rebar	FOB Turkey	950	970	25/03/2022	↑
	FOB Ukraine	-	-	25/03/2022	-
Wire Rode	FOB Turkey	1030	1060	25/03/2022	↑
HR coil	FOB Russia	-	-	25/03/2022	-
CR coil 1mm	FOB China	925	945	25/03/2022	↓

China's rebar output down 13.8% in January-February

In the January-February period this year, China's rebar production totalled 34.818 million mt, down 13.8% year on year, according to China's National Bureau of Statistics (NBS).

Wire rod production amounted to 21.307 million mt in the given period, down 16.7% year- on- year.

The Chinese New Year holiday and the Winter Olympics negatively affected production outputs in the given period.

Following the Chinese New Year holiday, rebar prices moved up first but while but softened in the latter part of February, with the highest level of RMB 5,027/mt (\$795/mt) seen on February 11-13, and the lowest level of RMB 4,803/mt (\$760/mt) seen during February 1-6



World crude steel production declined by 5.7% in February

World crude steel production for the 64 countries reporting to the World Steel Association (worldsteel) was 142.7 million tonnes (Mt) in February 2022, a 5.7% decrease compared to February 2021.

It is mainly due to the decline in China production by -10.0%, the largest producer and consumer of steel in the world, and production decline in most regions of the world, including Africa, the Middle East and North America, which represents only about 12% of the world's production.

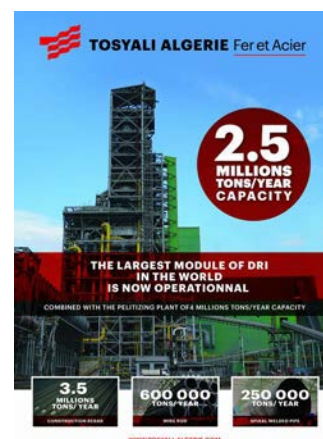
Top 10 crude steel producing countries in the world

Countries	Feb. 2022 (Mt)	% change Feb. - Feb. 22/21	Jan-Feb. 2022(Mt)	% change 22/21
China	75.0e	-10.0	158	-10.0
India	10.1	7.6	20.9	6.6
Japan	7.3	-2.3	15.1	-2.2
United States	6.4	1.4	13.4	0.6
Russia	5.8e	-1.4	12.4	1.0
South Korea	5.2	-6.0	6.5	1.1
Turkey	3.2	3.8	3.3	1.1
Germany	3.0	-3.3	6.1	-5.7
Brazil	2.7	-6.9	5.6	-5.8
Iran	2.5 e	3.7	5.3	11.8

In the Arab countries, Egypt came first with 766,000 tonnes, an increase of 3.9%, followed by Saudi Arabia with 715,000 tonnes, up to 6.2%, and UAE came in the third rank with 180 000 tonnes.

Crude steel production in the Arab countries

Countries	Feb.2022 (Thousand)	% change Feb.- Feb. 22/21	% change 22/21
Egypt	796	766	3.9
Saudi Arabia	715	673	6.2
United Arab Emirates	180	228	-21.0
Qatar	86	77	11.6
Lybia	62	72	-13.8



IMF warns of “devastating” economic repercussions of the escalation in Ukraine

The International Monetary Fund has warned that the dangerous global economic repercussions of the war in Ukraine will be “even more devastating” if the conflict escalates. Sanctions against Russia will have a “substantial impact on the global economy and financial markets, with side effects on other countries.”

“When the situation remains very volatile, and the landscape is unstable, the economic consequences appear to be very serious in the first place,” the International Monetary Fund said in a statement after the Executive Board meeting. “If the conflict escalates, the economic damage will be even more devastating,” he added.

The significant rise in the prices of energy and raw materials in general, as the cost of an oil barrel approaches \$120, increases the inflationary trend that the world has begun to witness as it recovers from the economic repercussions of the Covid-19 pandemic.

The Fund pointed out that “the increase in prices will impact the world, especially on low-income families who dedicate a greater proportion of their budget to food and energy” than the average.

Ukraine will have to face significant costs associated with restarting its economy and rebuilding destroyed and damaged buildings.

The Fund noted that Ukraine requested emergency financial assistance amounted to \$1.4 billion.

According to the statement, it is possible to formally submit the Ukrainian request to the International Monetary Fund’s board of directors “as of next week.”

IMF: An expected slowdown in global growth, Countries facing the risk of recession

International Monetary Fund Managing Director Kristalina Georgieva said yesterday that new IMF forecasts expected in April would show that the war in Ukraine would slow global economic growth but would not cause a global recession.

In a webinar hosted by “Foreign Policy” magazine, the Director of the Fund, stressed that some weak emerging economies that are still finding it hard to overcome the Covid-19 pandemic, would face the risk of recession due to the shocks from high food and energy prices and tightening financial conditions resulting from interest rate increase in advanced economies.

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Iron ore price rises despite lockdown on China steel hub

The price of iron ore rose on March 23, despite the decision by the top steelmaking city Tangshan to implement a temporary lockdown.

The Tangshan government implemented the lockdown on March 22 to avoid further cases of covid-19 as infections surged, the local government said in a statement.

“Although consumption of steel products is relatively slow, production is also down,” Huatai Futures analysts

The situation of tight raw materials inventories has not been reversed yet, which could further sustain steel prices, analysts added.

According to Fastmarkets MB, benchmark 62% Fe fines imported into Northern China were changing hands for \$145.49t on March 23, up by 1.4% compared to March 22.

New U.S.-U.K. trade deal cuts tariffs on British steel

The United States and Britain ended a four-year dispute over U.S. steel and aluminium tariffs on Tuesday, pledging to work together to counter China in a deal that also removes retaliatory tariffs from other products.

In a joint statement, U.S Commerce Secretary Gina Raimondo and U.S Trade Representative Katherine Tai said: the deal would protect steel and aluminium companies and their workers in both countries, allowing the allies to focus on what they say is “China’s unfair trade practices.”

Raimondo said it would also help ease inflation in the United States, where consumer prices have hit their highest level in 40 years.

Under the deal, Britain will receive a duty-free import quota of over 500,000 tonnes of steel “melted and poured” annually, with higher volumes subject to the 25% tariff.

Oil prices exceed \$110, the highest since July 2014

Brent crude futures rose more than 5 per cent to \$110.09 a barrel, the highest level since July 2014.

The futures contracts for US light sweet crude, “West Texas Intermediate”, rose about 5.6 per cent to reach \$ 108.64 a barrel.



Mexico extends AD duties on Russian, Ukrainian and Romanian plate imports

Mexico's economy secretariat, SE, has extended for another five years existing antidumping (AD) duties on the imports of Russian, Ukrainian and Romanian steelplate. SE said the five-year period will count backwards from September 2020.

The extended duties follow a request from domestic producer Altos Hornos de Mexico (AHMSA). SE said the products subject to the AD duties fall under HS codes 7208.51.04, 7208.52.01 and 7225.40.06.

EU Imposes new Iron and Steel import restrictions from Russia

The EU introduced 15 March 2022 several additional sanctions measures, including on the direct or indirect import of certain iron and steel products if they originate in or have been exported from Russia.

It is estimated, by the European Commission's ("EC") press release on the new measures (available here), that the ban on steel products currently under EU safeguard measures will amount to approximately € 3.3 billion in lost export revenue for Russia.

US wire rod imports up 32.3% in January

According to the latest census data from the US Department of Commerce, US imports of wire rods totalled 130,152 mt in January 2022, up 32.3% from December and up 178.9% from January 2021 levels.

By value, wire rod imports totalled \$128.7 million in January 2022, compared to \$94.9 million in December and \$36.3 million in January 2021.

Oil prices jump 3% and approach \$120 a barrel

Brent crude futures jumped more than \$3 to \$119 a barrel, a day after oil prices closed more than 7% higher as the European Union considers banning Russian oil. Oil prices closed more than 7% higher on Monday, and Brent crude jumped above \$115 a barrel, while European Union countries disagreed over joining the United States in imposing an embargo on Russian oil and after an attack on oil facilities in Saudi Arabia.



S. Korea's energy imports soar 85% this year

South Korea's energy imports spiked more than 85 per cent this year on soaring international prices, government data showed, burdening the country's trade balance and consumer inflation.

The country's oil imports, natural gas and coal came to \$38.49 billion from January 1 to March 20, up 85.4 per cent from a year earlier, according to the data from the Korea Customs Service.

Crude oil imports soared nearly 70 per cent over the cited period, with those of natural gas and coal shooting up 92 per cent and about 151 per cent, respectively.

Energy imports jumped 131.4 per cent in January, 53.4 per cent in February and 75.5 per cent in the first 20 days of this month. The jump in energy imports came due to high international prices that resulted from the global economy's recovery from the coronavirus fallout and Russia's attack on Ukraine.

China sets GDP growth target of 5.5%

China has set its GDP growth target for 2022 at around 5.5%. It was revealed by the Chinese Premier Li Keqiang while delivering the government work report at the opening session of the fifth session of the thirteenth National People's Congress (NPC) in Beijing.

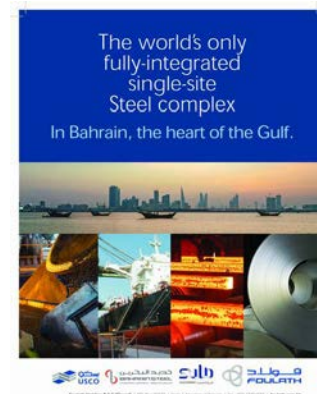
Other key development goals expected this year include creating more than 11 million new jobs in urban areas, keeping the urban unemployment rate monitored at no more than 5.5 per cent, and keeping the consumer price index, the significant measure of inflation, at around 3 per cent, grain production to be more than 650 million tonnes. Premier Li Keqiang said that his country is even targeting further improvement in the environment and would continue to reduce major pollutants, noting that the country should strive to make progress while making economic stability a priority.

Turkey's steel export value up 52.5% in Jan-Feb 2022

In February this year Turkey's foreign trade deficit increased by 135.5% to \$7.88 billion compared to February 2021, according to the provisional foreign trade statistics compiled by the Turkish Statistical Institute (TUIK).

In the January-February period this year, Turkey's foreign trade deficit rose by 183.3% year on year to \$18.15 billion.

In February, Turkey's iron and steel exports ranked third among the country's products with the highest export value, totalling \$1.26 billion, increasing by 48.6% year on year



Turkey's steel import value up 53.5% in January-February 2022

In February this year, the value of Turkey's iron and steel imports increased by 46.1% year on year, totalling \$2.67 billion, According to the provisional foreign trade statistics compiled by the Turkish Statistical Institute (TUIK).

In the given month, iron and steel ranked in second place among the most imported products of the country in terms of value.

In the January-February period this year, the value of Turkey's iron and steel imports totalled \$5.35 billion, rising by 53.5% compared to the previous year.

China's semi-finished steel products imports slow in Jan-Feb 2022

China imported 1,654,946 mt of semi-finished steel in the January-February period this year, including 729,059 mt of billet and 511,348 mt of slabs, according to the data released by China's General Administration of Customs on March 21.

But for billets, this volume is 18 per cent lower than the same period last year, while for slabs, imports surged by 58 per cent year on year.

China was the principal buyer of import slabs in Asia in September and early October when bookings were made for arrival in January and February. However, later in November and December, import trading slowed down again.

As for billet, following the sharp drops in rebar futures prices and new restrictions on re-rolling operations in October 2021, China's import billet market collapsed, and traders were selling their position cargoes purchased for China elsewhere outside the country up to January.

The import billet volumes arriving in China will remain reduced for March and April, given the high price gap between international offers and local billet prices in China, which reached \$150/mt and above in late March.

Instead of imports, China started billet and slabs exports in March, which will be reflected in April-June export shipments.

Russian Steelmaker Severstal Suspends Europe Sales on Sanction

Russian steelmaker Severstal PJSC suspended sales to Europe, its biggest export market, after billionaire owner Alexei Mordashov was sanctioned, along with other tycoons in the country.

Bloomberg News Agency quoted an informed source, the company, which sells about 3 million tonnes of steel per year to Europe, is looking at new avenues for sales after being forced to suspend deliveries.

The price of Sefertal's GDRs decreased by 14% by 2:49 am today in the trading of the London Stock Exchange, after its decline yesterday by 68%.



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SMS group to supply new melt shop to Nucor Steel West Virginia

Nucor Steel has awarded SMS group, Inc. the contract to supply a complete melt shop for the new facility to be built in Mason County, West Virginia.

The scope includes two 190 metric ton direct current electric arc furnaces (DC EAF), two twin ladle furnaces, and two vacuum tank car degasser facilities.

The mechanical supply includes several safety-related auxiliaries, the proprietary SMS bottom anode system, two mechanical vacuum pumping systems, and a unique equipment layout designed to minimize crane movements.

The electrics & automation supply includes an advanced Level 2 system. All equipment is supplied “digital ready”, for incorporation into a data driven system.

The facility is intended to enable Nucor to expand their portfolio in the automotive market.

ArcelorMittal France accelerates environmental improvements

ArcelorMittal France, a subsidiary of Luxembourg-based steelmaker ArcelorMittal, has announced that its current program further accelerates the dynamic of environmental improvements, with more than €50 million of investment devoted to better environmental protection over the period 2021-23.

The company’s Fos-sur-Mer plant in the south of France is in the process of reducing its environmental footprint.

The main project in this area is the agglomeration unit, where an innovative filter is being installed.

This filtration system will reduce dust emissions from this production unit by 40 percent. The commissioning of the first phase of this investment of €20 million is scheduled for 2022. This project is financed with the assistance of the EU and the European Regional Development Fund.

Other projects underway include the construction of a new blast furnace gas storage facility and the commissioning of a new furnace at the coke plant. An investment project in an automatic candle ignition system at the coke oven will ensure the combustion of coke oven gas in the event of an accident.

SMS group





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