

Latest News

Condolences

- The General Secretariat of the Arab Iron and Steel Union extends its deepest condolences and sincere sympathy to the Syrian and Turkish people and the families of the earthquake victims that struck the countries, claiming the lives of many injured and missing people and leaving inordinate destruction. Asking the Almighty Allah to inspire their families with patience, solace, and a speedy recovery for the wounded and injured.

Secretariat General

North Africa

- Algeria tops the countries exporting rebar to the United States in December.
- Algerian Qatari Steel obtains the British “UK CARES” certificate.
- The last update of rebar prices in Egypt is February 6, 2023.
- Libyan Iron and Steel Company exports 17,500 tonnes of rebar to Albania.

Gulf Area

- Qatar Steel received its Earthna Qatar Sustainable Construction Materials Certification overseen by CARES.
- Rebar prices in Jordan for February 2023.

World

- Steel prices in the second week of February 2023.
- Oil rises 2% and Brent exceeds \$86 a barrel.
- ArcelorMittal steel production declined by 14.6% in 2022.
- Tata Steel reports losses in the third quarter of the 2022-23 fiscal year.
- ArcelorMittal steel production declined by 14.6% in 2022.
- China’s steel companies aim to increase production after the Chinese New Year holidays.



North Africa

Algeria tops the countries exporting rebar to the United States in December

According to preliminary statistics data released by the US Department of Commerce, the total US rebar imports reached 63,030 tonnes in December 2022, up by 10% from November and up by 5.4% from December 2021.

In terms of value, total reinforcing steel imports amounted to \$52.6 million in December 2022, compared to \$49.8 million in November and \$51.4 million in December 2021.

The United States imported the most considerable amount of reinforcing steel from Algeria in December, at 24,521 tonnes, compared to 13,308 tonnes in November and 25,245 tonnes in December 2021.

Other principle sources of rebar imports include Mexico at 20,282 tonnes, Canada at 11,895 tonnes, Turkey at 3,350 tonnes and the Dominican Republic at 1,733 tonnes in December.

Algerian Qatari Steel obtains the British “UK CARES” certificate

Within the framework of the Algerian-Qatari Steel Company efforts to ensure its commitment to the highest quality and reliability standards. AQS has obtained a certificate of conformity for reinforcing steel products and iron wire coils from the British authority “UK CARES” for the approval of steel products across the world after the British Authority completed the procedure on the Company production audits.

Obtaining this prestigious certificate will allow the Algerian-Qatari Steel Company to market its products across various international markets and thus ensure the continuation of providing the company’s customers with high-quality products, the latter of which is subject to testing and examination processes in laboratories and facilities equipped with the best equipment and using international testing standards.

The Algerian-Qatari Steel Company, through obtaining this global recognition of the quality of its products, aspires to embody the state’s policy in the diversifying exports field outside the hydrocarbon sector after achieving local sufficiency in iron and thus working to achieve the most considerable possible number of export operations of the company’s products, especially construction iron and iron wire coils.

By obtaining this certificate, the Algerian Qatari Steel Company reaffirms its commitment to quality as one of the essential elements in all its work, which proves the professional approach in the management of “AQS” and reflects its operational excellence.



The last update of rebar prices in Egypt is February 6, 2023

According to the daily follow-up of rebar prices in Egypt, the prices of rebar range between 25,500 pounds – 28,500 pounds today.

Rebar prices today are as follows:

Company	EGP/t
Ezz Steel	26,985
Suez Steel	26,850
Beshay Steel	28,500
El-Marakiby Steel	27,000
Egyptian Steel	26,850
Ashry Steel	26,500
Garhy Steel	27,000
Misr Steel	26,500
El Ataal	26,400
El komy Steel	26,300
Al Olaa steel	25,500
Al Gioshy steel	25,800

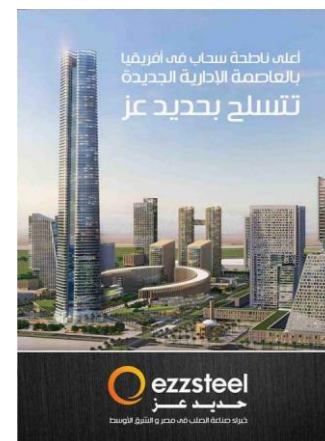
Include 14% VAT

Libyan Iron and Steel Company exports 17,500 tonnes of rebar to Albania

The Libyan Iron and Steel Company continues to expand its presence in the global market by announcing the export of 17,500 tonnes of rebar to Albania on “Lady Divina.”

It is the first of the shipments the company announced earlier, as it announced an agreement between the company’s external marketing department and several foreign companies to export 72,000 tonnes of rebar to various countries in mid-January.

While the company’s long product sales in 2022 amounted to 445 thousand tonnes, of which 430 thousand tonnes were domestic sales and 15 thousand tonnes were destined abroad.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



Gulf Area

Qatar Steel received its Earthna Qatar Sustainable Construction Materials Certification overseen by CARES

Qatar Steel Company has successfully received Qatar Sustainable Construction Materials Certification (Qatar Sustainability Label – Certificate of Registration (CoR)) with a “Good” rating from CARES and Earthna (Member of Qatar Foundation) after the desktop review audit by fulfilling the certification scheme requirements.

Qatar Steel is the first approved company in its sector to achieve this certification in Qatar and the certification provides additional credentials to sell its rebar in the domestic market.

Rebar prices in Jordan for February 2023

The prices of rebar in Jordan have stabilized during February, without any change from January ones, as the selling price of a tonne of rebar, grade 60, ranges between 470 and 485 dinars per tonne, with sales tax and tax between 546 and about 585 dinars per tonne.

Grade	Price without tax Sales/tonnes		Price with tax Sales/tonnes	
	Min	Max	Min	Max
60	470	485	546	585



Latest News

World

Steel prices in the second week of February 2023

According to the prices of the global steel markets, the scrap price reached 427\$/tonne, the iron ore price was 125\$/tonne, the prices of billets ranged between 540 and 595\$/tonne, and rebar prices ranged between 710 and 710\$ / tonne.

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

The following prices of iron and steel in the global markets on 10/02/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	427	427	10/02/2023	↓
Iron ore Fe 62%	CFR- China	125	125	10/02/2023	↓
Billet	FOB Russia	550	540	10/02/2023	↓
	Ex- CIS,CFR Turkey	595	585	10/02/2023	↓
Rebar	FOB Turkey	710	710	10/02/2023	↓
	FOB Ukraine	-	-	10/02/2023	-
Wire Rod	FOB Turkey	740	740	03/02/2023	↔
HR coil	FOB Russia	700	695	10/02/2023	↔
CR coil 1mm	FOB China	710	690	10/02/2023	↔

Oil rises 2% and Brent exceeds \$86 a barrel

Oil prices rose more than 2%, with weekly gains of more than 8%, as Russia announced plans to cut oil production next month after the West imposed a ceiling on crude oil and fuel prices from the country.

Brent crude futures ended their trading at a high of \$1.89, equivalent to 2.2%, to \$86.39 a barrel, while US West Texas Intermediate crude futures rose \$1.66, or 2.1%, to \$79.72. Brent achieved a weekly gain of 8.1%, while the US rose 8.6%. Russian Deputy Prime Minister Alexander Novak said that his country intends to reduce its production in March by 500,000 barrels per day, while energy expert Rebecca Babin said, "Analysts' estimates are already dependent on the decrease in Russian production by between 700,000 and 900,000 barrels in 2023. However, the key to the exit of oil from its current trading range is a recovery in Chinese demand".



حديد الإمارات أركان
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ArcelorMittal steel production declined by 14.6% in 2022

ArcelorMittal, one of the largest steel producers in the world, decreased steel production by 14.6% in 2022 to reach 59 million tonnes compared to 2021, and its exports fell by 11.1% to reach 55.9 million tonnes, according to the financial report published on the company's website.

Iron ore production increased by 9.2% for 2022 to 28 million tonnes, and iron ore sales reached 28 million tonnes, an increase of 7.7% year on year.

In the fourth quarter of 2022, ArcelorMittal steel production decreased by 20% compared to the same period last year, reaching 13.2 million tonnes, a decrease of 11.4% compared to the third quarter of 2022.

Steel exports decreased in the same period by 20.2% compared to the same period in the fourth quarter of 2022, reaching 12.6 million tonnes, a decline of 7.3% compared to the third quarter of 2022.

Iron ore production in the same period amounted to 7.5 million tonnes, an increase of 4.2% compared to the first quarter of 2021 and 8.7% over the third quarter of 2022.

The company exported 6.9 million tonnes of iron ore in the fourth quarter of 2022, down by 2.8% from the same period in 2021. Compared to the third quarter of 2022. Deliveries to consumers remained at the same level.

Tata Steel reports losses in the third quarter of the 2022-23 fiscal year

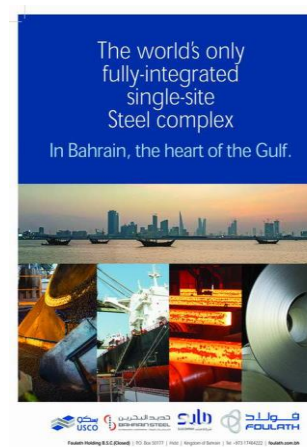
India's Tata Steel reported a consolidated net loss of INR 22.240 billion (\$268.92 million) in the third quarter (Oct-Dec) of the 2022-23 financial year, compared to a consolidated net profit of INR 95.72 billion (\$1.15 billion) in the corresponding quarter from the previous fiscal year, according to the company statement on Tuesday, February 7th.

The company recorded net income from operations of 570.83 billion Indian rupees (\$6.90 billion) during the designated quarter, down by 6 per cent year-on-year.

CEO T.V. Narendran said, "The company's exports during the nine months (April-December) of the 2022-23 fiscal year were lower due to a slowdown in demand, as exports were affected by recession fears, along with higher energy costs that affected our performance, especially in Europe.

Regarding Tata Steel's Indian operations, he said, "We have achieved steady growth in India in terms of volumes despite a volatile operating environment.

Domestic sales amounted to 13.7 million tons in the first nine months of this fiscal year, an increase of 4% compared to the same period of the previous year.



China's daily steel production rose 2.61% in late January

China Iron and Steel Association (CISA) announced that the average total daily raw steel production of large and medium-sized steel enterprises in China in mid-January (January 21-31) of this year totalled 1.9872 million tonnes, up 2.61% compared to mid-January (January 11-20) this year.

In mid-January this year, the average total daily raw steel production of large and medium-sized steel enterprises reached 1.9366 million tonnes, up 0.57% from early January (January 1-10).

Inventory levels in China's steel market rose as of January 31, with the final steel inventory of large and medium-sized steel companies in China reaching 16.487 million tonnes, up 2.6 per cent from January 20.

As of January 31, rebar futures on the Shanghai Futures Exchange were at 4,143 Yuan/t (\$610/t), down 36 Yuan/t (\$5.3/t) or 0.86 per cent since January 20.

1 dollar = 6.7884 Yuan

China's steel companies aim to increase production after the Chinese New Year holidays

China's steelmakers aim for an excellent start to the New Year, although some companies have faced lower profitability due to higher raw material prices and lower finished product steel prices. As well as carrying out repairs to a few factories as part of the annual plans.

S&P Global reports that blast furnaces are operating as usual at total capacity across the country and have no short-term plans to shut down production, with production improving significantly compared to the end of 2022, although still down.

Barring any COVID-related disruptions, some market participants expect an increase in domestic demand for steel amid economic stimulus policies.

However, demand could be affected by the slowdown in activity in most construction sites in China due to labour shortages and investment problems in the construction industry. These factors will likely influence the number of projects that will be launched.

In 2022, the profits of Chinese steel companies decreased by 91.3% compared to 2021 to 36.55 billion Yuan (\$5.4) billion.

Steel consumption in China in 2022 decreased by 3.3%, or by 31 million tonnes, compared to 2021, reaching 914 million tonnes, and by 8.3% compared to 2020, equivalent to 83 million tonnes.






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