

## Latest News

### North Africa

- The last update of rebar prices in Egypt is February 13, 2023.
- Libyan Iron and Steel Company exports 8,000 tonnes of Hot Briquetted Iron (HBI) to Turkey.

### Gulf Area

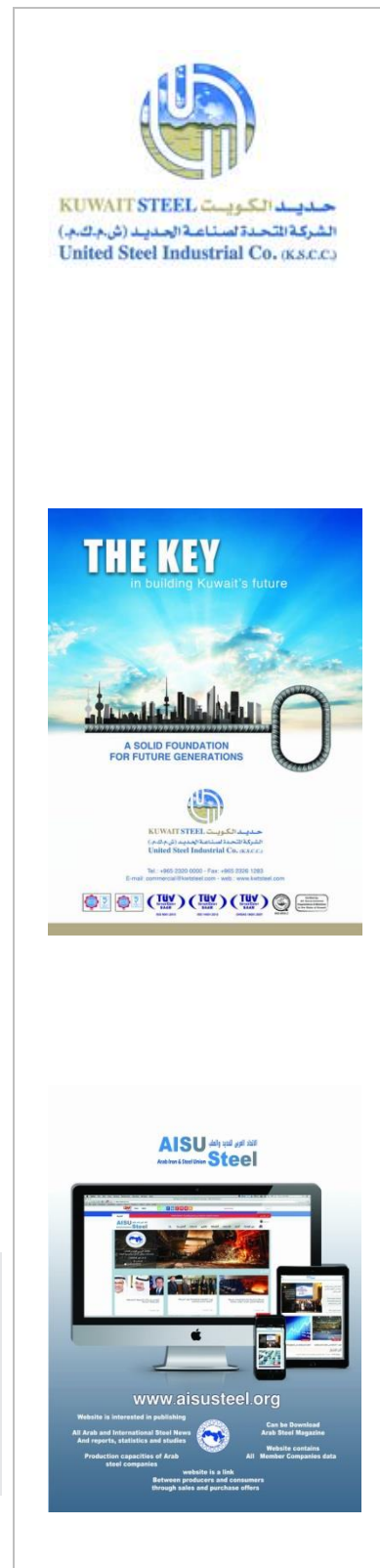
- Saudi Arabia launches the New Square Company to develop “Downtown” in Riyadh.
- Average rebar prices in the Kingdom of Saudi Arabia during January.
- Emirates Steel Arkan’s 2022 net profit increases to AED 508.5 m Emirates Steel.
- Qatar Steel achieved a profit of 888 million Qatari riyals in 2022.

### World

- Steel prices in the third week of February 2023.
- ArcelorMittal raises flat steel prices to 820 EUR/tonne.
- Ukraine’s steel production reached 284 thousand tonnes in January 2023.
- Turkey imports 2.52 million tonnes of pellets in 2022, and Oman leads the Arab countries.
- UK is reviewing tariffs and quotas for all types of steel for developing countries.
- The German steel industry needs state support for its green transition.
- Turkey’s flat steel exports declined for the first time since 2016, and Egypt leads the Arab countries.
- China’s daily steel production rose 2.61% in late January.

### Technology

- Developing a green hydrogen and ammonia production project in the UAE .



### North Africa

#### The last update of rebar prices in Egypt is February 13, 2023

According to the daily follow-up of rebar prices in Egypt, the prices of rebar ranged between 25,200 pounds – 28,500 pounds today.

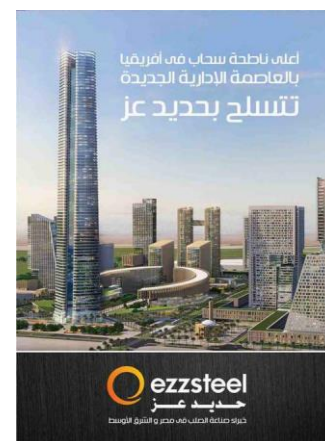
Rebar prices today are as follows:

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
Misir Steel	26,500
El Ataal	26,000
El komy Steel	26,000
Al Olaa steel	25,200
Al Gioshy steel	25,500

#### Libyan Iron and Steel Company exports 8,000 tons of Hot Briquetted Iron (HBI) to Turkey

The Libyan Iron and Steel Company continues its plan for the year 2023 by exporting 8,000 tonnes of Hot-Briquetted Iron - HBI to Turkey through the company's port on Michelle's board.

A few days ago, the company also announced the export of 17,500 tonnes of reinforcing steel to Albania, the first of the shipments the company announced earlier by exporting 72,000 tonnes of reinforcing steel to various countries of the world last January.



الشركة الليبية للحديد والصلب  
LIBYAN IRON AND STEEL COMPANY



### Gulf Area

#### Saudi Arabia launches the New Square Company to develop “Downtown” in Riyadh

Saudi Crown Prince Mohammed bin Salman Al Saud announced the launch of the New Square Development Company to develop the world’s largest modern downtown in the city of Riyadh, in line with the goals of Saudi Vision 2030.

The project includes an innovative museum, a university specializing in technology and design, an integrated multi-use theatre, and more than 80 live performances and entertainment areas.

The project is located at the intersection of King Salman and King Khalid Roads, northwest of Riyadh, on an area of more than 19 square kilometres and a floor area of more than 25 million square meters, with a capacity to accommodate hundreds of thousands of residents. As the project will provide 104 thousand housing units and 9 thousand hospitality units. Furthermore, commercial spaces extend to more than 980 thousand square meters, in addition to 1.4 million square meters of office space, about 620 thousand square meters for entertainment facilities, and about 1.8 million square meters for community facilities.

The new square development company will work on building the “cube” icon to embody a global civilized symbol for the city of Riyadh, which includes the latest innovative technologies and unique features that are the first of its kind. As it will become one of the most considerable landmarks in the world, with a height of 400 meters and a width of 400 meters and a length of 400 meters. The distinctive geometric shape of the cube will contribute to providing the necessary space to accommodate the project’s details and technologies.

The project will support the non-oil domestic product by up to 180 billion riyals and create 334,000 direct and indirect job opportunities. The new square project is expected to be completed in 2030.



### Average rebar prices in the Kingdom of Saudi Arabia during January

According to the General Authority for Statistics, the average iron price per tonne in the Kingdom of Saudi Arabia in January 2023 ranged between 3063.65 – 4284.07 Saudi riyals, a decrease between -0.26% – 1.65% compared to December 2022, and a decline between -0.4% – 12.38% compared to January 2022.

Average Prices Per tonne monthly and annual changes in the Kingdom (January 2023)

Items	Jan22	Dec 22	Change	Jan22	Change
6mm	4,284.07	4,295.15	-0.26	4,282.66	-0.04
8mm	3,212.92	3,263.72	-1.56	3,639.91	-12.38
10mm	3,258.84	3,313.57	-1.65	3,647.58	-11.4
12mm	3,063.65	3,106.59	-1.38	3,370.31	-8.76
14mm	3,064.49	3,106.6	-1.36	3,368.49	-8.68
16mm	3,063.73	3,104.26	-1.31	3,368.77	-8.7
18mm	3,364.31	3,104.43	-1.29	3,368.63	-8.67

### Emirates Steel Arkan's 2022 net profit increases to AED 508.5 m

#### Emirates Steel

Arkan (ADX: EMSTEEL) (the “Group”), the largest publicly traded steel and building materials company in the UAE, today announced its net profit rose to AED 508.5 million in 2022, boosted by strong demand from international customers and the steps taken by the Group to enhance operational efficiencies following the merger of Emirates Steel and Arkan in the fourth quarter of 2021.

The Group's net profit for the full year 2022 was AED 508.5 million compared to a pro-forma loss of AED 636.7 million in FY21, supported by the Group's expansion of its international export footprint by 25% to 70 countries, from 56 in 2021.



**صلب**  
SULB COMPANY شركة صلب

حديد الإمارات أركان  
emirates steel arkan



## Qatar Steel achieved a profit of 888 million Qatari riyals in 2022

Qatar Steel achieved a net profit of QR 888 million in 2022, an increase of 24% compared to last year. The profit improvement was mainly driven by higher revenues, which increased by 10% compared to 2021.

In addition, Foulath Holding Company, an associate company that mainly produces and sells iron oxide pellets, reported commendable financial results on the back of improved operations, and Qatar Steel's share of Foulath's net profit tripled compared to last year, amounting to QR 0.4 billion for the year ending December 31, 2022.

Revenue growth was mainly driven by a sales volume improvement of 14%, primarily related to higher production volume, which was up during the year. The company has restarted Direct Reduction Unit N° 2, which was shut down earlier. In addition, it decided to turn off unit N° 1.

Restarting direct reduction unit N° 2 allowed greater operational flexibility and improved production. Selling prices fell on average by 4%, mainly due to slumping domestic demand related to slowing global steel prices.

Quarterly, the company's earnings decreased by 25% compared to the third quarter of 2022, mainly due to a decrease in revenues of 29% due to lower sales volume, which declined by 21% due to limited construction activities.

Although most of the production was exported to international markets, it remained somewhat low due to weak Chinese demand.

In addition, selling prices remained subdued as a 10% quarter-on-quarter decline was noted, mainly related to lower demand for steel. On the other hand, operating costs were lower than the previous quarter, improving margins.



www.aisusteel.org

Website is interested in publishing  
All Arab and International Steel News  
And reports, statistics and studies

Can be downloaded  
Arab Steel Magazines

Production capacities of Arab  
steel companies

Website is a link  
Between producers and consumers  
through sales and purchase offers

Website contains  
All Member Companies data

### World

#### Steel prices in the second week of February 2023

According to the prices of the global steel markets, the scrap price reached 422\$/tonne, the iron ore price was 127\$/tonne, the prices of billets ranged between 564 and 610\$/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 17/02/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	422	422	17/02/2023	↓
Iron ore Fe 62%	CFR- China	127	127	17/02/2023	↑
Billet	FOB Russia	575	565	17/02/2023	↑
	Ex- CIS,CFR Turkey	610	600	17/02/2023	↑
Rebar	FOB Turkey	710	710	17/02/2023	↔
	FOB Ukraine	-	-	17/02/2023	-
Wire Rod	FOB Turkey	750	750	17/02/2023	↑
HR coil	FOB Russia	700	695	17/02/2023	↔
CR coil 1mm	FOB China	700	690	17/02/2023	↓

#### ArcelorMittal raises flat steel prices to 820 EUR/tonne

ArcelorMittal, Europe's largest steel producer, raised prices for hot-rolled coil (HRC) to 820 EUR/t and galvanized (HDG) flats to 940 EUR/t. The new offers are €40/t higher than the company's latest official offers of €780/t for hot-rolled coil (HRC) and €900/t for (HDG) galvanized flats.

The new offers come after some buyers were accepted last week, although market participants remain concerned about the sustainability of the recent upward trend in demand from some sectors.



قمة الصلب العربي الـ16  
16<sup>th</sup> Arab Steel Summit

والمعرض الدولي للحديد والصلب 2023  
& International Iron and Steel Exhibition  
2023

23 - 24 October  
2023

InterContinental Dubai  
Festival City Hotel  
Dubai - UAE



## Ukraine's steel production reached 284 thousand tonnes in January 2023

In January of this year, Ukraine's steel production decreased by 84.7% compared to January 2022, reaching 284 thousand tonnes. The country's production of cast iron decreased by 84.6% compared to January 2022, reaching 240 thousand tonnes, and the production of rolled products decreased by 84.6 per cent compared to the same month of 2022 to reach 257 thousand tonnes.

Production increased compared to December 2022, as steel production in January 2023 increased by 2.7 times, rolled products production in January 2023 increased by 2.4 times, and cast iron production decreased by 2.8%.

The low production of Ukrainian steel producers is associated with logistical problems, unfavourable conditions in the world market, and destruction due to the Russo-Ukrainian war of Ukraine's two largest iron and steel enterprises.

After the beginning of the Russian invasion of Ukraine at the end of February 2022, Europe became the only market for Ukrainian products. At the same time, the difficulty of delivering goods by rail with higher freight costs and lower demand for products is due to unfavourable market conditions for those factors. Iron and steel enterprises in Ukraine operate at a low level of capacity utilization.

Some even paused. In addition, on October 10, 2022, the Russian Federation bombed the state electricity infrastructure in Ukraine, causing problems in the region's power supply and industry.

## Turkey imports 2.52 million tonnes of pellets in 2022, and Oman leads the Arab countries

In December of last year, Turkey's import volume of billet slabs decreased by 2.0% compared to November 2022 to reach 266,540 tonnes, up 23.2% year on year, according to data from the Turkish Statistical Institute (TUIK).

The total value of these imports amounted to \$154.4 million, down by 1.8% monthly and up by 3.0% annually.

In 2022, Turkey's imports of billets volume amounted to 2.52 million tonnes, down by 11.2%, while the value of these imports decreased by 5.6% to reach \$1.69 billion annually.

In 2022, Russia topped the countries exporting billets and slabs with a volume of 1.5 million tonnes, with a decrease of 4.35%, followed by the Sultanate of Oman with a volume of 247,560 tonnes. Algeria ranked fifth with a volume of 111,351 tonnes, and Kuwait ranked ninth with 45,128 tonnes. Bahrain ranked tenth with a volume of 31,387 tonnes.



## UK is reviewing tariffs and quotas for all types of steel for developing countries

The UK's Trade Remedies Authority (TRA) announced that it had expanded its tariff quota review (TQR) to all steel from more than 120 developing countries.

The review, covers the period from January 1, 2022, to December 31, 2022, and addresses whether exceptions to imports from developing countries need to be revised for all types of steel.

During the review, the Authority may consider whether the value or allocation of the tariff quotas is appropriate to the current local market conditions.

In January of this year, the s Trade Remedies Authority began reviewing tariff quotas on rebar imports from developing countries.

## China's imports of finished steel products fell to a 30-year low

In 2022, China's imports of finished steel products will decline by 25.9% compared to 2021, reaching 10.57 million tons, the lowest level since 1993. He Wenbo, CEO of China Iron and Steel Association (CISA), said.

Steel imports to China declined due to a significant increase in the cost of products on the back of rising inflation and the energy crisis.

In 2022, the destinations for shipments of finished steel products to China were Japan, South Korea and Indonesia, with a volume of 7.92 million tonnes accounting for 75% of the total imports.

In addition, in 2022, China imported 6.38 million tonnes of semi-finished steel products, down 53.5% year on year.

The most considerable decline was observed in the billet steel sector, where the volume of deliveries decreased by 80% year-on-year due to Coronavirus restrictions in the first half of 2022, in addition to higher prices.

  
**قمة الصلب العربي الـ16**  
**16<sup>th</sup> Arab Steel Summit**  
**والمعرض الدولي للحديد والصلب 2023**  
**& International Iron and Steel Exhibition 2023**

**23 –24 October 2023**  
 InterContinental Dubai – Festival City Hotel  
 Dubai – UAE

**SOMIFER**  
**Arab Steel Magazine**  
**الصلب العربي**  
 your Advertisement in Arab Steel magazine will reach technical experts and producers worldwide as the Arab Steel Magazine is distributed in the Arab World and in many international companies.

**METAL**  
**مستقبل الصلب**  
 مدعو المصنعات  
 المعدنية و الصلب  
 عمان المكتب : 07 شارع بنعاصم عمان  
 مولج : مولج SIDER - عمرة - الجزائر  
 الهاتف : 213 (0) 23 53 42 50 / (0) 23 53 41 57  
 الفاكس : 213 (0) 23 53 42 50 / (0) 23 53 41 48  
 البريد الإلكتروني : [info@metal.dz](mailto:info@metal.dz)  
[www.imetal.dz](http://www.imetal.dz)



## The German steel industry needs state support for its green transition

In its report last week, the Scientific Advisory Board of the Federal Ministry for Economics and Climate Protection (BMWK) recommended increased attention to green markets. On the other hand, the document criticized climate protection agreements.

“Restricting climate protection agreements to individual pilot projects, as suggested by the advisory board, would be counterproductive”, said Martin Theuringer, managing director of the German Steel Industry Association, WV Stahl. He said that government funding is currently required to start the green transformation of the industry, and now everything depends on speed and scale.

According to the union’s website, the German Federal Ministry for Economics and Climate Protection will conclude the first agreements on climate measures with steelmakers in the coming months. It is planned to allocate a two-digit amount of one billion dollars for these purposes, and the implementation plan for these contracts is 15 years.

The Scientific Advisory Board of the relevant ministry considered in its report whether state support for climate-neutral production in industries already governed by the European ETS is appropriate and whether some regulatory measures should be introduced for local procurement of climate-neutral products, for example, green steel.

## Turkey’s flat steel exports declined for the first time since 2016, and Egypt leads the Arab countries

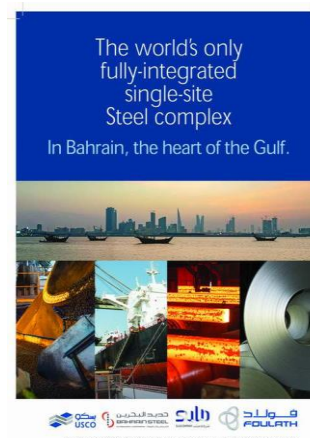
Turkey’s flat steel exports fell below 2 million tonnes for the first time since 2016 despite a significant expansion of cooperation with North African and Middle Eastern countries.

Turkey’s flat steel (sheets and coils) exports amounted to about 1.77 million tonnes, down 31.4% year-on-year, according to the Turkish Statistical Institute (TUIK) Meanwhile, Turkey boosted its exports to the Middle East and Africa region, with the African continent consuming nearly 27% or 484,064 tonnes. Egypt, Tunisia and Algeria are the principal importers with a volume of 229,272 tonnes, 102,231 tonnes, and 51,009 tonnes, respectively, with an increase of +75.4%, +22.2%, and +38.5%, respectively.

Despite the exports’ decline to the Europe region by 42%, which amounted to 0.85 million tonnes, Europe remained the primary destination with a share of 48% of Turkish exports.

Exports to the American region declined by 94% in 2022, reaching 29,152 tonnes, which decreased from 20% in 2021 to 2% in 2022.

The data showed that December steel flats exports decreased by 72.1% to reach 86,433 tonnes and about 80% of them were exported to the Middle East and North African countries. The remaining part was distributed between Europe 12%, the Commonwealth of Independent States 3%, sub-Saharan Africa 1%, and the Americas 1%.



## 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



16<sup>th</sup> Arab Steel Summit  
المعرض الدولي للحديد والصلب 2023  
& International Iron and Steel Exhibition 2023

23 -24 October 2023  
InterContinental Dubai - Festival City Hotel  
Dubai - UAE



### Technology

#### Developing a green hydrogen and ammonia production project in the UAE

The UAE has developed a strategic plan to produce green hydrogen based on renewable energy projects, as part of its plan to acquire a future fuel export market share.

In this context, Brooge Energy and Siemens Energy signed a memorandum of understanding to develop a green hydrogen and ammonia project based on solar energy.

The UAE plans to be a global centre for green hydrogen production and export, with plans to acquire 25% of the international market, amid expectations that the value of global green hydrogen production by 2030 will exceed \$1 trillion, according to data seen by the specialized energy platform.

The project supports the National Hydrogen Strategy, which aims to achieve the UAE's goals to become among the top 10 hydrogen-producing and exporting countries by 2031, the objectives of the National Energy Strategy 2050, and the Carbon Neutrality Strategic Initiative 2050.

**SIEMENS**  
ENERGY



قمة الصلب العربي الـ 16  
16<sup>th</sup> Arab Steel Summit

المعرض الدولي للحديد والصلب 2023  
& International Iron and Steel Exhibition 2023

23 -24 October 2023  
InterContinental Dubai - Festival City Hotel

Dubai - UAE

Arab Steel Magazine  
الصلب العربي

your Advertisement in Arab Steel magazine will reach technical experts and producers worldwide as the Arab Steel Magazine is distributed in the Arab World and in many international companies.

Contact us:  
Tel: +9223382629 / Fax: +9223337476 / E-mail: aisu@aisu.org / Website: www.aisusteel.org



Arab Steel News is a Weekly pdf newsletter

To subscribe, please contact us on

E-mail [info@aisusteel.org](mailto:info@aisusteel.org)

### **General Secretariat**

P.O. Box 04 Chéraga - Algeria

Tel: + 21323304221

Fax: + 21323304254

Email: [relex@solbarab.org](mailto:relex@solbarab.org)

[www.aisusteel.org](http://www.aisusteel.org)

### **Cairo Regional Office**

P.O. Box: 515 Dokki - Giza - Egypt

Tel: + 20233356219

Fax: + 20233374790

Email: [aisucairo@solbarab.org](mailto:aisucairo@solbarab.org)

© 1972- 2023 Arab Iron and Steel Union, all rights reserved

[www.aisusteel.org](http://www.aisusteel.org)