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United Steel Industrial Co. (a.s.c.c.)

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Production capacities of Arab
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Between producers and consumers
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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 24,600 pounds – 28,500 pounds.

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	26,000
El komy Steel	25,600
Al Olaa steel	24,800
Al Gioshy steel	25,200

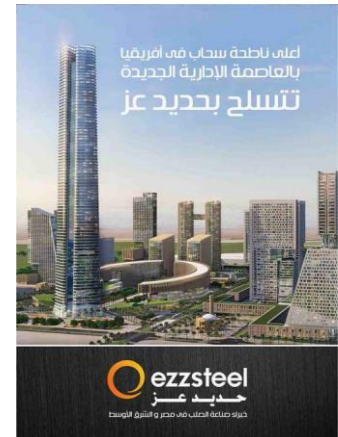
Morocco imposes duties of 21%-61% on galvanized steel wire from Turkey

The Moroccan Ministry of Industry and Trade issued a final decision imposing dumping duties on imports of galvanized wire from Turkey with a thickness of 0.85 mm based on a request dated January 26, 2022, from Somatref, Sicoterm, Galvafil, and Sodefer on behalf of the galvanized wire producers, the investigation was closed on February 14, 2023.

The product under consideration is galvanized (zinc-coated) wire from Turkey, with a diameter greater than 0.85 mm, and falls within the National Harmonized System (HS) tariff headings “7217.20.10.00” and “7217.20.99.00.”

Aslanli Tel Sanayi products will have a 21% fee, while the products of Guney Celik and other factories will have a 61% fee.

The decision aimed to protect the local market from unfair competition. An increase in the volume of imports recorded in 2022 compared to 2021 was also noted, which indicates the damage to the local industry.



World

Steel prices in the fourth week of February 2023

According to the prices of the global steel markets, the scrap price reached 452\$/tonne, the iron ore price was 127\$/tonne, the prices of billets ranged between 580 and 620\$/tonne, and rebar prices ranged between 750 and 780\$ / 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 24/02/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	452	452	24/02/2023	↑
Iron ore Fe 62%	CFR- China	127	127	24/02/2023	⊖
Billet	FOB Russia	580	580	24/02/2023	↑
	Ex- CIS,CFR Turkey	620	615	24/02/2023	↑
Rebar	FOB Turkey	780	750	24/02/2023	↑
	FOB Ukraine	-	-	24/02/2023	-
Wire Rod	FOB Turkey	750	750	24/02/2023	↑
HR coil	FOB Russia	705	700	24/02/2023	↑
CR coil 1mm	FOB China	715	700	24/02/2023	↑

European Union abolishes anti-dumping duties on flat steel imports from Ukraine

The European Commission (EC) has abolished anti-dumping duties on hot-rolled flat steel exports from Ukraine.

After the European Steel Union (EUROFER) requested in this regard as the EU industry is unlikely to be affected by these imports, given the current state of the Ukrainian steel industry.

The set of anti-dumping tariffs on hot-rolled flat steel imports from Ukraine had already been temporarily suspended on June 4, 2022, as part of the measures taken by the European Commission to support the Ukrainian economy.

In the meantime, the expiry review period of the anti-dumping duties on hot-rolled flat steel imports will be extended concerning imports from Brazil, Iran and the Russian Federation, and duties will remain in effect on these countries pending the outcome of the investigation.



World's crude steel production declined by 3.3% in January 2023

According to the preliminary data announced by the World Steel Federation on world production (64 countries) during January 2023, crude steel production amounted to 145.3 million tonnes, a decrease of -3.3% compared to January 2022 production .Africa produced 1.2 million tonnes of crude steel in January 2023, down by -4.9% from January 2022 and Asia and Oceania produced 107.5 million tonnes of crude steel in January 2023, down by -0.2% from January 2022.

The European Union (27) produced 10.3 million tonnes of crude steel in January 2023, a decrease of -15.2% compared to January 2022 .Other Europe produced 3.3 million tonnes, down by -17.5%, and the Middle East region produced 3.8 million tonnes, up by 19.7%.

Crude steel production in North America in the same month was 9.1 million tonnes, a decrease of -5.6% compared to the same month in 2022.

Independent countries including Russia and Ukraine produced 6.5 million tonnes of crude steel in January of 2023, a decrease of -24.9% compared to 2022. South America produced 3.6 million tonnes, down by -0.6%.

Crude steel production by region

Region	Jan 2022	% change Dec 22/23	Jan-Jan2022(Mt)	% change 22/23
Africa	1.2	-4.9	1.2	-4.9
Asia and Oceania	107.5	-0.2	107.5	-0.2
EU (27)	10.3	-15.2	10.3	-15.2
Europe, Other	3.3	-17.5	3.3	-17.5
Middle East	3.8	19.7	3.8	19.7
North America	9.1	-5.6	9.1	-5.6
CIS	6.5	-24.9	6.5	-24.9
South America	3.6	-0.6	3.6	-0.6
Total	145.3	-3.3	145.3	-3.3

As for the Arab countries, Egypt topped the production of Arab countries in January 2023, producing 800,000 tonnes, a decline of -2.0%, followed by the Kingdom of Saudi Arabia, producing 710,000 tonnes, a drop of -5.2%. The UAE came in third place, producing 278,000 tonnes, an increase of 37.6%.

Arab countries production of Crude steel

Countries	Jan2023 (Thousand)	Jan 2022 (Thousand)	% change 22/23
Egypt	800	816	-2.0
Saudi Arabia	710	749	-5.2
United Arab Emirates	278	202	37.6
Qatar	96	95	1.1
Lybia	46	78	-41.0



British Steel plans to cut 260 jobs in Britain

The Chinese-owned British Steel Corporation announced that it intends to cut 260 jobs in Britain after it was affected by high-energy costs.

Last year, the Company said its energy costs increased by 190 million pounds (\$230 million).

It added, “Determined action is required due to the unprecedented rise in operating costs, rising inflation and the need to improve environmental performance”.

The Company indicated that it plans to close the coke ovens at its factory in Scunthorpe, northern England, which will help the Group build a green and sustainable future.

The announcement comes as the Company, which has been owned by China’s Jingye Group since 2020, is seeking financial support from the UK’s government.

In response to the planned job cuts, the Conservative government expressed disappointment. “It is extremely disappointing that British Steel chose to take this step for its employees during our negotiations with the sector,” it said.

It added, “We stand ready to support the affected employees and will continue to work with the company to find a zero-carbon, sustainable and competitive solution for the business and the wider sector, which plays a vital role in the UK economy”.

It is said that Britain is planning grants totalling £600m to help British Steel and India-owned Tata Steel on replacing highly polluting furnaces with less carbon-intensive technology.

The Company employs about 4,000 workers in the UK.

Union said, “It would fight to defend every job that is threatened,” Noting that “the proposed job losses are a direct result of Jingye’s failure to honour its commitment to making a significant investment in the plant.

The Union also decried the government’s abject inability to produce a coherent industrial strategy to protect the UK’s steelmaking capacity



Report: China's steel industry is seeing an upward trend in 2023

Thanks to pent-up demand after the easing of quarantine and efforts to contain prices and stabilize supplies, China's steel industry will have an upward trend in 2023

This was discussed at the China Iron and Steel Association (CISA) conference. The positive outlook for steel producers is based on the prospects' improvement in steel-consuming industries such as transportation, shipbuilding, real estate, etc.

China's real estate market, the largest consumer of steel, is showing better trends amid government support this year.

The country's shipbuilding sector remains stable. Factors such as the ageing of existing ships, the pressure of new environmental standards and changes in global trade routes will influence the demand for shipbuilding steel.

The rapid development of domestic multimodal transportation, road, rail and freight rail traffic between China and Europe in 2023 will support the demand for containers, another steel consumption sector.

In January 2023, the country's steel industry new orders index stood at 43.9 points, up 5 points from December 2022, indicating that steel demand has remained stable and is recovering.

The country's growing domestic steel consumption is likely to lead to an increase in iron ore and coking coal imports, including Australian, said Wang Guoqing, research director of the Beijing Lang Steel Information and Research Centre.

Experts believe that diversification and expansion of coke supplies can contribute to more stable domestic steel prices, and processing companies will be able to increase their profits.

China's imports of steel products declined by 25.9% in 2022 compared to 2021, reaching 10.57 million tonnes. Imports into the country have fallen to the lowest level since 1993.

Imports have fallen due to a significant increase in the products' cost on the back of high inflation and last year's energy crisis.

Japan, South Korea, and Indonesia accounted for 75% of China's total imports of steel products.



Morgan Stanley raises its oil demand growth estimates by 36% in 2023

Morgan Stanley raised its estimates for the growth of global oil demand this year by about 36%, based on the increasing momentum as a result of China's lifting of restrictions related to the Covid-19 pandemic and the recovery of the aviation sector, but indicated that an increase in supply from Russia would offset that momentum.

The bank said that global oil consumption is expected to rise by about 1.9 million barrels per day, compared to its previous forecast of 1.4 million barrels per day.

“Indicators of transportation in China, such as congestion, are rising steadily,” the bank said, while “flight schedules have boosted demand expectations for jet fuel,” according to Reuters.

Analysts at the bank wrote that supplies from Russia were larger than expected, resulting in a deficit slightly smaller than assumed in the second half of the year. Consequently, analysts reduced their expectations for the price of Brent crude in that period to between \$90 and \$100 a barrel, from between \$100 and \$110 in the past.

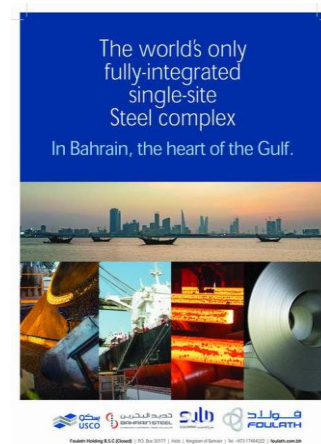
Australia continues to impose dumping duties on rebar from four countries

The Australian Anti-Dumping Commission announced that it had completed an investigation, which began on 28 March 2022, into whether the imposition of anti-dumping duties on rebar imports from Greece, Spain, Indonesia, Taiwan and Thailand was justified.

Accordingly, the committee decided to continue anti-dumping duties on rebar from the concerned countries except for Thailand, which will end on March 7 this year.

The anti-dumping duties are 42.1% for Greece, 9.3% for Indonesia, 6.3% for Spain, and 4.4% for Taiwan.

The products subject to reviews are part of the coordinated system codes 7213.10.00.42, 7214.20.00.47 and 7227.90.10.69, 7227.90.90.01, 7227.90.90.02, 7227.90.90.04, 7227.90.90.42, 7228.30.10.10.70 and 7228.30.90.40 and 7228.60.10.72.



Ukraine's semi-finished steel products exports declined by 49% in January 2023

In January 2023, Ukraine's exports of semi-finished products decreased by 49% compared to December 2022, reaching 38.34 thousand tonnes, a decrease of 92.1% compared to January 2022.

In terms of value, exports decreased by 52.3% monthly, reaching 20.897 million and 93% compared to January 2022, according to data from the Government Customs Department.

The leading importers of semi-finished products from Ukraine in January 2023 in proportions were Poland (57.25% of deliveries in monetary terms), Denmark (24.91%) and Italy (11.31%).

In 2022, Ukraine's exports of semi-finished products decreased by 72% compared to 2021, reaching 1.89 million tonnes.

In terms of value, exports decreased by 70.9% year-on-year to reach \$1.19 billion. The leading importers in 2022 were Bulgaria (25.55%), Poland (13.97%) and Italy (12.13%).

Iron ore prices rise as steel production increases in China

Iron ore futures, the most traded on the Dalian Commodity Exchange, for the week of February 17-24, 2023, rose 1.5% from the previous week – up to 909.5 Yuan/t (\$131.2/t).

On the Singapore Exchange, March futures were also up by 1.4% – up to \$128.5 a tonne compared to the price of February 17.

Iron ore prices rose on expectations that China will take additional measures to support the economy.

In March 2023, China hopes to announce further economic stimulus measures at the annual National People's Congress session.

In addition, Chinese steelmakers are working to increase production capacity, as it raised in January 2023 by 2.3% compared to January of last year, reaching 79.5 million tonnes. Quarantine restrictions are eased with expectations of increased demand. Real estate market Stability in China helped boost iron ore futures as house prices in China stabilized for the first time in 16 months, and new home prices rose for the first time in 12 months.

A positive outlook from one of the world's largest miners, BHP, supported iron ore prices regarding steel demand.

In addition, a statement by South African company Kumba Iron Ore that it will cut raw material production for three years.



ArcelorMittal plans to restart blast furnace N° 2 at its factory in France in April 2023

ArcelorMittal, one of the world's largest steel producers, plans to restart blast furnace N° 2 at its plant in Fos-sur-Mer, France, in April 2023.

The company stopped one of the melting furnaces of the French factory in December 2022 due to high electricity costs, high volume of imports of steel products into the European Union, weak demand and high prices.

Since the end of 2022, steel coil prices in Europe have begun to recover, but factories have extended deadlines to carry out repair work in their units.

ArcelorMittal expects the steel demand in the automotive sector to improve in the coming months, which is why the company has resumed operations of most of its idle energies by the end of 2022.

ArcelorMittal has resumed production at the European plants amid evidently increased steel demand at the start of 2023; around 10% of the company's blast furnaces in the EU remained idle, compared to 20% in the fourth quarter of 2022.

At the Dombrova-Hurnych plant in Poland, production has resumed at Furnace N° 3.

In Dunkirk, France, two furnaces have been started, all steel mills are operating in Germany but at reduced capacity after the last restart, and the blast furnace of ArcelorMittal Asturias in Spain is running at about 70% capacity.

In 2022, the steel companies of ArcelorMittal Group in Europe reduced steel production by 13.3% year-on-year to 31.9 million tonnes.

Steel shipments for the year amounted to 30.18 million tonnes, 9% less than in 2021.

Year-to-date steel sales rose 9.1% year-on-year to \$47.26 billion amid a promising start to the year. ArcelorMittal is a leading global steel and mining company present in 60 countries.







Technology

Danieli supplies Unitex Steel in Bangladesh with a green steel plant with a 1 million tonne per annum capacity

The Italian company Danieli announced that it would supply the Bangladesh-based Unitex Steel plant with a green steel plant. The supply includes auxiliary stations for steam and water treatment as well as the latest electrical and control systems.

The plant will operate on a highly efficient 100-tonne Digimelter featuring a Q-One digital feeder, continuous scrap charging and pre-heating systems that melt the scrap competitively.

Danieli's patented Q-One power feed provides digital control of the electric arc furnace to reduce electrical energy consumption.

The hot cast steel billets will be shipped directly into the Danieli Centro Combination 150 FPH Reheating Furnace, which will be pre-cooked and heat-lined in the workshop to reduce installation time and costs on the site.

To ensure production flexibility, the ultra-flexible rolling mill will have 18 switchable vertical and horizontal stands.

The bar finisher also features a 90-meter cooling bed with an additional water mist cooling system, and two 12-meter single-head magnets for profiles.

The plant is scheduled to be commissioned in the fourth quarter of 2024 with a production capacity of one million tonnes per year of long products, including rebar, angles, and segments.



The banner for the 16th Arab Steel Summit features a background image of the Burj Khalifa and other Dubai skyscrapers. It includes the AISU logo, the event title in Arabic and English, the exhibition name, and the dates and location: 23-24 October 2023 at InterContinental Dubai - Festival City Hotel, Dubai - UAE. Three small images of steel products are shown at the bottom left.

16th Arab Steel Summit
2023
& International Iron and Steel Exhibition 2023
23 -24 October 2023
InterContinental Dubai - Festival City Hotel
Dubai - UAE



The advertisement for Arab Steel Magazine shows several magazine covers with portraits of industry professionals. It includes the AISU logo and contact information for the magazine.

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