

Latest News

North Africa

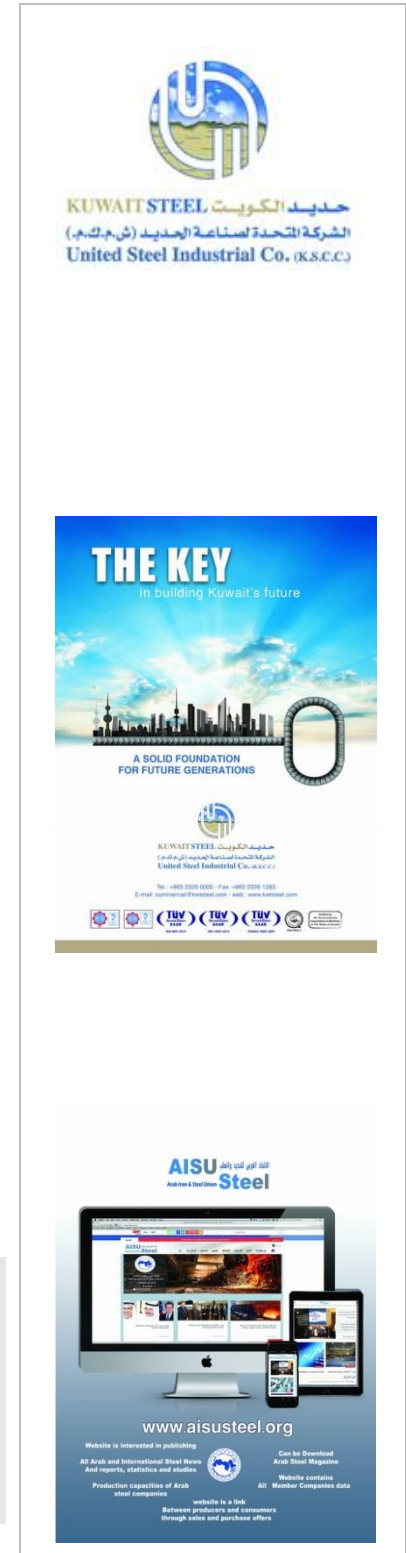
- The last update of rebar prices in Egypt was February 27, 2023.
- Egypt: 16.34 million pounds of iron and steel sales to mines during January 2023.
- Egypt National Steel's profits rose by 133% in 2022.

Gulf Area

- Saudi Arabia: 16.5 billion riyals of "SABIC" profits in 2022
- Sulb achieved sales of more than one million tonnes of steel sectors in 2022.
- Accelerate the development of the railway network between the Emirates and Oman.

World

- Steel prices in the first week of March 2023.
- Turkey's steel exports and imports decreased in January 2023.
- North China's steelmaking centre orders measures to cut air pollution.
- Ukraine exported 20.8 thousand tonnes of pipes in January 2023.
- The head of the American Iron and Steel Institute praises the efforts of Congress to maintain steel tariffs.
- US steel imports account for 24% of the market share.
- China's finished steel products stock rose 2.3% in mid-February.



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

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North Africa

The last update of rebar prices in Egypt was February 27, 2023

According to the daily follow-up of rebar prices in Egypt, the prices of rebar range between 25,800 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	26,000
El komy Steel	26,300
Al Olaa steel	25,800
Al Gioshy steel	25,800

Prices include 14% VAT

Egypt: 16.34 million pounds of iron and steel sales to mines during January 2023

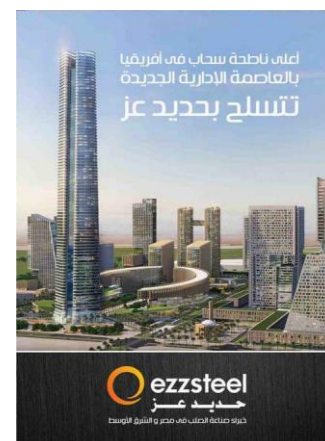
Iron and Steel Company for Mines and Quarries announced that it achieved total sales during January, which amounted to EGP 16.34M.

The Company stated, to the Egyptian Stock Exchange, that the sales of Bahariya Oasis mines amounted to EGP 16.29M in January.

It added that the sales value of Bani Khalid – Samalout Quarries amounted to about 47.76 thousand pounds.

It is noteworthy that Iron and Steel for Mines and Quarries recorded a net profit of EGP 69.5M from July to the end of December 2022, compared to EGP 17.01M in earnings during the comparative period of 2021.

The Company's revenues increased during the three months to EGP 152.6M, compared to EGP 55.7M during the same period in 2021.



Gulf Area

Saudi Arabia: 16.5 billion riyals of “SABIC” profits in 2022

Saudi Basic Industries Company (SABIC) announced the financial results for the fiscal year ending on December 31, 2022. As it recorded profits amounting to 16.5 billion riyals, compared to 23.07 billion riyals for the fiscal year 2021, a decrease of 28.4 per cent.

The decrease in net profit during this year compared to the previous year is due to the decline in profit margins for most of the primary products, mainly driven by the increase in average feedstock prices and the increase in shipping and distribution costs with a net amount of 1.49 billion riyals.

Item	Current year	Pervious Year	Change %
Sales/ Revenue	198.47	174.88	13.49
Gross Profit(Loss)	42.67	47.88	-10.88
Operating profit(loss)	23.88	33.6	- 28.93
Net profit(loss) after zakat and tax	16.53	23.07	-28.35
Total comprehensive income	18.23	22.86	-20.25
Total shareholder equity excluding minority interests	186.05	108.14	3.28
Earnings(loss)per share	5.51	7.69	

All figures are in (billion) Saudi riyals



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Sulb achieved sales of more than one million tonnes of steel sectors in 2022

Sulb in the Kingdom of Bahrain announced that it achieved the highest annual sales of steel products from the medium and heavy sectors, as its sales exceeded more than one million tonnes in 2022.

Sulb was also able to register a new production record of 12.875 million tonnes, which is the highest in its history.

Sulb and Bahrain Steel are subsidiaries of Foulath Holding Company, which was established in 2008 in the Kingdom of Bahrain. It is a holding company primarily focused on investing in the demand growth of the steel industry in the GCC and MENA regions.

Thanks to investments exceeding 3.5 billion dollars, Foulath has established several companies in various fields of a chain in the iron industry through the integrated steel complex development, “the only one of its kind in the world”. This complex is located in Bahrain in the Hidd industrial area of over 1.3 million square meters.

Sulb has an integrated steel plant in Hidd, with direct reduction technology to the final product stage. In 2011, it added 850,000 tonnes of steel capacity. In 2012 a MIDREX Direct Reduction Plant was added to the Complex with 1.5 million tonnes per year.

Accelerate the development of the railway network between the Emirates and Oman

Oman and Etihad Rail Company, the developer and operator of the railway network linking the Sultanate of Oman and the UAE, and Mubadala Investment Company (Mubadala) signed a cooperation agreement to develop the railway network linking Oman and the UAE, which extends over a distance of 303 km, with a total investment value of \$3 billion (11 billion dirhams).

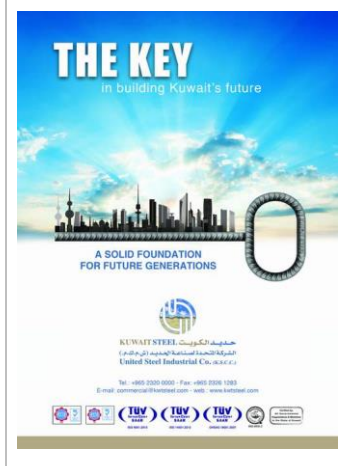
The railway network track between the two countries will adopt the highest standards of safety, protection and the global environment to provide safe and fast services for passengers and freight transport. The passenger train can reach a speed of 200 km per hour and covers the distance between Sohar and Abu Dhabi in 100 minutes and between Sohar and Al Ain in 47 minutes, while the freight train’s speed can reach 120 km per hour.

The partnership comes within the framework of the two sides seeking to discuss investment opportunities and expand the horizons of cooperation in the railway sector. This is in a way that supports the efforts of the “Oman and Etihad Rail” company in accelerating the work pace to prepare preparatory work and complete the work plan for implementing the railway network project between the Emirates and Oman.

The cooperation agreement includes the formation of working groups and a joint committee to benefit from common capabilities and knowledge and collaborative work to develop an economic and financial feasibility study, in addition to mutual investment in developing the railway project between the Emirates and Oman and cooperation to enhance the benefit of the project.



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Latest News

World

Steel prices in the first week of March 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 610 and 650\$/tonne, and rebar prices ranged between 750 and 770\$ / 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 03/03/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	452	452	03/03/2023	🟡
Iron ore Fe 62%	CFR- China	127	127	03/03/2023	🟡
Billet	FOB Russia	610	610	03/03/2023	🟢
	Ex-CIS, CFR Turkey	650	640	03/03/2023	🟢
Rebar	FOB Turkey	770	750	03/03/2023	🔴
	FOB Ukraine	-	-	03/03/2023	-
Wire Rod	FOB Turkey	800	800	03/03/2023	🟢
HR coil	FOB Russia	770	765	03/03/2023	🟢
CR coil 1mm	FOB China	725	710	03/03/2023	🟢

Turkey's steel exports and imports decreased in January 2023

According to the provisional foreign trade statistics, Turkey's foreign trade deficit in January this year increased by 38.4% to \$14.24 billion compared to January 2022.

In January, Turkey's iron and steel exports ranked tenth among the country's products with the highest export value, totalling \$661.40 million, a decrease of 45.0% year-on-year.

Turkey's imports of iron and steel in the same month decreased by 35.2% annually, reaching \$1.74 billion.

In the given month, iron and steel ranked as the fifth most valuable product imported from the country.



Ukraine exported 20.8 thousand tonnes of pipes in January 2023

In January 2023, Ukraine's pipe exports decreased by 58.6% compared to January 2021, reaching 20.78 thousand tonnes, a decrease of 18% compared to December 2022.

In terms of value, pipe exports decreased by 46.5% annually to reach \$41.64 million, a decrease of 9.2% compared to December 2022, according to data from the Government Customs Department.

Most Ukrainian pipe exports have been to Germany, USA, and Poland.

In 2022, Ukraine's pipe exports declined by 33.6% compared to 2021, reaching 400.4 thousand tonnes, worth \$688.51 million, 10.1% less year-on-year.

The head of the American Iron and Steel Institute praises the efforts of Congress to maintain steel tariffs

Kevin Dempsey, president and CEO of the American Iron and Steel Institute (AISI), commends the steel members of Congress who sent a support letter to President Joe Biden to maintain tariffs on foreign steel imports.

"We are elated and grateful that so many members of Congress have stood up for the American steel industry and our workers by supporting the maintenance of existing steel tariffs," he said.

We appreciate that a bipartisan group of 37 members of Congress, led by Steel Caucus Chairman and Vice President Representative Rick Crawford (R-AR) and J Frank, emphasized to President Biden the national security implications of unfair steel imports and excess global steel capacity on the American steel industry. Moreover, steel tariffs have significantly reduced foreign steel imports.

We appreciate that members of the Steel Group continue to recognize that new investments by US steelmakers, and our global leadership in clean steel production, will be at risk if 232 steel tariffs are not imposed.

"We look forward to continuing our work with members of the Steel Caucus in Congress to combat the unfair trade and global trade distortions in steel that continue to threaten the steel industry and our workers."



US steel imports account for 24% of the market share

Based on Bureau data preliminary Census, the American Iron and Steel Institute (AISI) reports that in January 2023, the United States imported 2,607,000 tonnes (NT) of steel, up by 18.3% compared to December 2022 and down by 14.4% compared to January 2022, including 2,000,000 tonnes (NT) of finished steel products, up 7.3% compared to December 2022 and down by 12.2% compared to January 2022.

In the 12 months from February 2022 to January 2023, total steel imports decreased by 5.2%, and finished steel products increased by 5.0%. The market share of imported finished steel products was about 24% in January 2023.

In January, the most significant suppliers were Canada with 593,000 (NT), Mexico with 456,000 (NT), Brazil with 395,000 (NT), South Korea with 139,000 (NT) and Japan with 136,000 (NT).

During the 12 months from February 2022 to January 2023, the most considerable suppliers were Canada with 6,875,000 (NT), Mexico with 5,187,000 (NT), and South Korea with 2,796,000 (NT), Brazil with 2,587,000 (NT) and Japan with 1,275,000 (NT).

China's finished steel products stock rose 2.3% in mid-February

On February 20 this year, the total domestic inventory of the five major finished steel products in 21 principal cities in China reached 13.72 million tonnes, up by 1.0 million tonnes or 2.3 per cent compared with February 10, the China Iron and Steel Association (CISA) announced.

In particular, as of February 20, domestic inventories of cold-rolled flat steel (HRC) and standard medium plate were 1.5 million tonnes and 1.26 million tonnes, down by 2.0 per cent and 2.3 per cent, respectively. Despite domestic inventories of cold-rolled flat steel (HRC), wire coils and rebar, 2.27 million tonnes, 1.78 million tonnes, and 6.91 million tonnes, increased by 1.3 per cent, 5.3 per cent, and 3.8 per cent, respectively, all compared to January 31.

In mid-February, the increasing inventories pace of the five main finished steel products slowed amid improving demand from



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LIBYAN IRON AND STEEL COMPANY





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