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- Brazilian company Vale agrees to pay \$56 million to settle the dam safety issue.

Technology

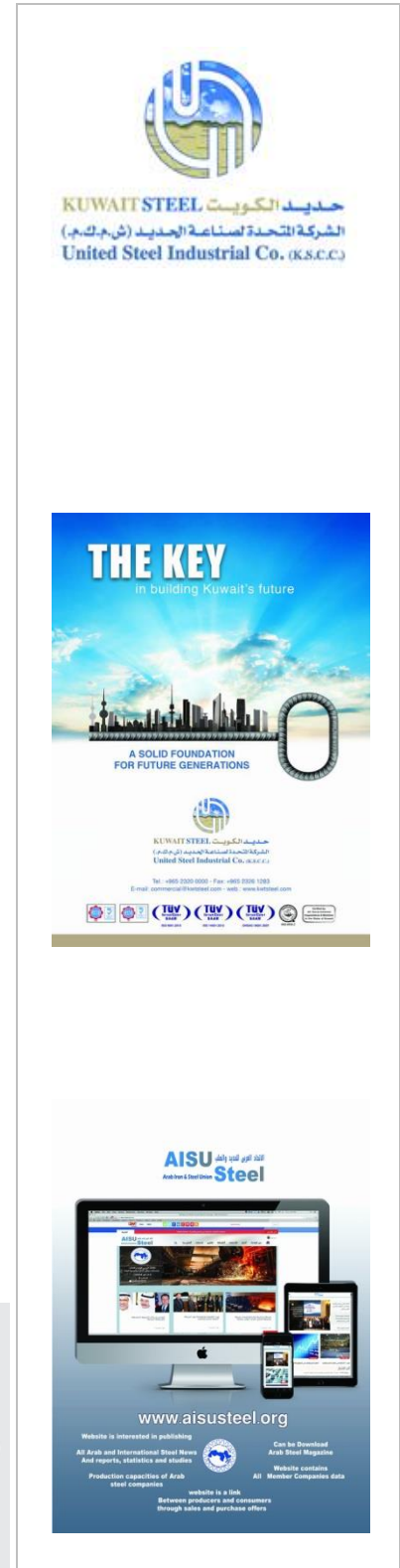
- Towards Green Steel SMS group upgrades the blue blast furnace.
- A collaboration between Australian BHP and China's HBIS Carbon Capture.



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16th Arab Steel Summit
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والمعرض الدولي للحديد والصلب 2023
& International Iron and Steel Exhibition 2023



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

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North Africa

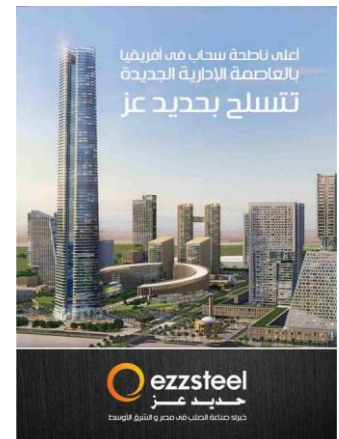
The last update of rebar prices in Egypt is March 27, 2023

According to the daily follow-up of steel prices in Egypt, the prices of rebar ranged between 27,000 EGP – 38,500 EGP , as some companies raised their prices compared to last week, Beshay Steel from 29,000 EGP to 38,500 EGP , Elmarakby Steel from 29,500 EGP to 34,000 EGP , Ashry Steel from 29,500 EGP to 36,000 EGP , El komy Steel from 36,000 EGP to 36,500 EGP, Al -ola Steel from 35,800 EGP to 36,000 EGP, and Al Gioshy Steel from 35,500 EGP to 36,000 EGP.

Rebar prices today are as follows:

Company	EGP/t	Pointer
Ezz Steel	32,135	⬇️
Suez Steel	32,050	⬇️
Beshay Steel	38,000	⬆️
El-Marakiby Steel	34,000	⬆️
Egyptian Steel	32,050	⬇️
Ashry Steel	36,000	⬆️
Garhy Steel	27,000	⬇️
Misr Steel	36,000	⬇️
El komy Steel	36,500	⬆️
Al Olaa steel	36,000	⬆️
Al Gioshy steel	36,000	⬆️

Prices include 14% VAT



Egypt extends the ban on exporting iron scrap until April 2024

Dr Ahmed Samir Saleh, Minister of Trade and Industry, issued a decision to renew the ministry's decision banning the export of some types of scrap, raw materials, and dashed paper, which bore No. 190 of 2022, which was issued on October 1, 2022, for six months, and ends next April.

With this decision, the aforementioned scrap export ban will continue for one year, starting from 1 April 2023. It included scrap and scrap of cast iron, scrap and scrap of stainless steel alloys, other scraps, alloy steel scrap and scrap, and a scrap of iron or tinned steel and scrap. Leftover chips, fragments, milling and turning waste, sawdust, filings, stamping and cutting waste, whether in bundles, and other scrap and waste, including pressed tin scrap, from food and chemical cans.

Ibrahim El-Sajini, Assistant Minister for Economic Affairs, explained that the decision was issued based on requests submitted by the Chamber of Engineering Industries and the Chamber of Metallurgical Industries about the damage to many companies due to the lack of scrap and ores of some types of metals and their high prices locally. Pointing to the importance of scrap metals in achieving industrial and economic development, being an alternative raw material to essential raw materials, it compensates for the shortage and scarcity of necessary raw materials for many industries, in addition to their relatively low prices, compared to these raw materials prices.

Higher education: A cooperation protocol between the Central Metallurgical Research and Development Institute to support the use of local steel alloys and a private company belonging to the Holding Company for Chemical Industries

The Ministry of Higher Education announced that the Central Metallurgical Research and Development Institute, under the auspices of Dr Ayman Ashour, Minister of Higher Education, and Scientific Research, signed a protocol for cooperation with a private company affiliated with the Holding Company for Chemical Industries to provide scientific and technical consultations and train cadres in the metal alloys field. In the presence of Dr Ibrahim Ghayad, Acting Head of the Centre, Engineer Farouk Zaki, Managing Director of the company, and Dr Saeed Al-Ghazali, the project-principal researcher.

This comes within the framework of the Ministry's efforts to link scientific research with industry needs and to maximize the role of research centres in serving the various development sectors in the country in the implementation of Egypt's vision for sustainable development.



Gulf Area

UAE: Steel prices decreased by 19%, cement prices increased by 15% and concrete by 10% during 2022

According to Dubai Statistics Center data, cement prices in the UAE recorded a growth rate ranging between 7.7% and 15% during 2022. Ready-mix concrete prices rose by about 9.8%, and rebar steel declined by 19%.

Salt-resistant cement increased by 7.7%, from 14.53 dirhams per bag of 50 kg to 15.66 dirhams, while the price of ordinary Portland cement increased from 11.15 dirhams per bag (50 kg) to 12.82 dirhams by 15%.

The Centre's data revealed that the price of ready-mixed Portland concrete, Newton 40, rose from 206 to 226 dirhams per cubic meter, an increase of 9.7%. The ready-mixed Newton 40 salt-resistant concrete increased from 214 to 235 dirhams per cubic meter, an increase of 9.8%.

In terms of rebar steel prices, twisted iron (6-8 mm) declined by 16.6%, from 3103 to 2587 dirhams per tonne, while twisted iron (10-25 mm) decreased from 2986 to 2421 dirhams per tonne, by 19%. However, rebar steel prices started in 2023, with a slight increase of 5.3%, to 2380 dirhams per tonne, compared to 2260 dirhams per tonne at the end of 2022, according to data from traders and suppliers of building materials. White and black sand increased by 2.5% and 2.3% to settle at 793 and 1117 dirhams per cubic meter, respectively. The red sand decreased by 3.2% last night to 607 dirhams per cubic meter.

The United Arab Emirates occupies an advanced position among the top 10 countries in terms of cement production and export, as the annual production, according to 2020 data, reaches 40 million tonnes, while the domestic consumption volume is estimated at 37% of the energy produced. The remaining percentage is exported to foreign markets in the Gulf region, the Middle East, Africa and others. Rebar market sales value in 2022 amounted to about 4.5 billion dirhams, while the domestic consumption volume since the beginning of this year has reached two million tonnes. The growth rate in the building and construction sector in the Middle East is the highest globally, and the local one is expected to record an average annual growth rate of 6.8% annually for 2022. The value of the construction sector in the GCC countries is estimated at \$1.6 trillion, with a record more than 21,000 active projects by the end of 2022, according to data issued by BNC

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World

Steel prices in the first week of April 2023

According to the steel prices announced in the global steel markets, scrap prices reached \$440 / tonne, down \$13 from last week, and iron ore prices were \$127 / tonne, up \$6 from last week, while the prices of billets ranged between \$575-\$620 per tonne, while it was between \$590 – \$630 / tonne in the last week of March, and the prices of rebar between \$710 – \$730 / tonne, while it was between \$730 – \$750 / tonne last week.

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 01/04/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	440	440	01/04/2023	↓
Iron ore Fe 62%	CFR- China	127	127	04/04/2023	↑
Billet	FOB Russia	575	585	01/04/2023	↓
	Ex- CIS,CFR Turkey	600	620	01/04/2023	↓
Rebar	FOB Turkey	710	730	01/04/2023	↓
	FOB Ukraine	-	-	01/04/2023	-
Wire Rod	FOB Turkey	730	750	01/04/2023	↓
HR coil	FOB Russia	745	755	01/04/2023	↔
CR coil 1mm	FOB China	725	745	01/04/2023	↓

Japan's iron scrap exports increased to 1.10 million tonnes in the period from January to February 2023

According to Japanese customs statistics, Japan's iron scrap exports amounted to 529,123 tonnes in February this year, an increase of 3.2% compared to 512,866 tonnes over the same month last year. From January to February this year, Japan exported 1.10 million tonnes of scrap, up by 35% over the same period last year.

During the specified period, South Korea was the largest importer of Japanese scrap, importing 526,985 million tonnes, an increase of 3.2% year on year, followed by Vietnam and Taiwan, which imported 288,168 tonnes and 102,701 tonnes of scrap, up by 93.3% and 154.6%, respectively, compared to the same period of last year. Meanwhile, Japan's iron scrap exports to Bangladesh reached 50,961 tonnes in the January-February period of this year, compared to 40,207 tonnes in the same period of the previous year.



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World Bank: Global gas flaring is down to its lowest level since 2010

New satellite data collected by the World Bank's Global Partnership for Reducing Gas Flaring reports that progress in reducing gas flaring resumed in 2022, with gas flaring reduced worldwide by 5 billion cubic meters to 139 billion cubic meters. This is the lowest level since 2010.

Commenting on this, Guangzhe Chen, World Bank Vice President for Infrastructure Affairs, said "After ten years of stalled progress, global gas flaring volumes in 2022 decreased by about 3%, which is a welcome decrease, especially at a time of concern about energy security." We encourage all oil producers to seize opportunities to end this polluting and wasteful practice".

Three countries, Nigeria, Mexico and the United States, accounted for most of the reduction in gas flaring globally in 2022. Two other countries, Kazakhstan and Colombia, have also consistently reduced their flaring volumes over the past seven years.

In addition to the overall decline in flare size, global gas flaring intensity – the amount of burning per barrel of oil produced – has fallen to its lowest level since satellite data began being used due to a 5% increase in oil production in 2022. He noted that this leads to a gradual and sustainable separation between oil production and gas flaring.

Despite this progress, the nine largest countries in gas flaring are still responsible for the vast majority of flaring operations, as Russia, Iraq, Iran, Algeria, Venezuela, the United States, Mexico, Libya, and Nigeria account for about three-quarters of the quantities flaring. They also account for about half of the oil production globally.

Satellite data shows that the decline in Russian gas exports to the European Union has not led to a gas-flaring increase in Russia. Throughout 2022, the EU has significantly increased its imports of LNG from the United States, Angola, Norway, Qatar and Egypt and via pipelines from Azerbaijan and Norway. Of these countries, only the United States, Angola, and Egypt have made significant progress in converting gas associated with oil production into natural gas exports rather than flaring.

The Global Partnership to Reduce Gas Flaring estimates that gas flaring in 2022 released 357 million tonnes of carbon dioxide equivalent, 315 million tonnes in carbon dioxide form, and 42 million tonnes in methane form. The report also examines the "state of the science" and uncertainty surrounding how much methane is released from flaring. The report concludes that methane emissions from flaring could be much higher than previously estimated. For example, if the average flare were only five percentage points less efficient at burning methane, the methane amount released globally would be three times higher than the currently estimated.

Commenting on the report, Zubin Bamji, Program Director of the Global Partnership to Reduce Gas Flaring at the World Bank, said, "We are concerned about methane gas amounts released from gas flaring, especially improperly working flaring. Methane is a more harmful gas than carbon dioxide in the short term. Therefore, we must be more aware of this and intensify our efforts to help developing countries address methane emissions."



QATAR STEEL

Qatar Steel was established in 1974 as the first integrated steel manufacturing plant in the Gulf and still the only producer in Qatar that makes its own steel using the highest quality of raw materials.

Over decades of operation Qatar Steel has gained a wealth of experience in the process of steel production that enabled it to provide customers with highest quality products.

Finest of raw material Qatar Steel is the national source for quality and trust that is well recognized by customers, not only locally but also internationally.

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Report: Iron ore prices drop amid China's restrictions on steel production

Iron ore futures, the most traded on the Dalian Commodity Exchange for March 17-24, 2023, fell by 6.4% from the previous week – to 866.5 Yuan/t (\$126.43/t). It is the second consecutive decline after reaching its highest level in 8 months. On the Singapore Exchange, April futures contracts, as of March 24, 2023, decreased by 8.1% compared to March 17, 2023, to \$119.9 per tonne.

Iron ore prices fell in China after the country's government announced that it intends to take measures to curb the sharp rise in iron ore prices to remove speculation in the market.

China's National Development and Reform Commission's Price Monitoring Center surveyed the country's ports last week to assess stocks of raw materials and determine the need for special measures to control commodity prices. The agency warned traders against hoarding and overpriced.

Despite this, iron ore prices continued to rise. However, the trend reversed after the Chinese government announced restrictions on steel production in the country's major industrial cities amid high levels of air pollution.

Some factories in Tangshan have reduced capacity utilization by 30-50%, while most factories have enough iron ore reserves to maintain regular production for the next week.

In addition, at a meeting of China's political leadership last week, it was proposed to cut steel production by 2.5% in 2023, which also hurt the market, although such a decision has not been finalized yet.

China's iron ore market rebounded somewhat at the end of the week as restrictions on steel production were lifted in the country's major cities amid improved air quality, and factories operated at reduced capacity for only three days – from March 17 to 20.

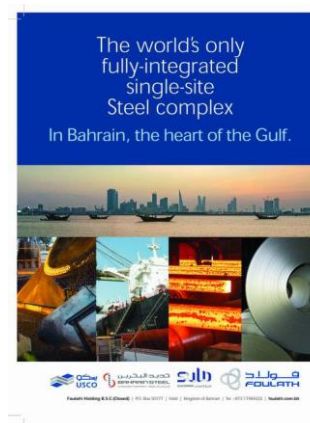
Steel manufacturers are struggling to maintain relatively low stocks of raw materials in warehouses as the market for raw materials is volatile, and companies' margins have fallen after the sharp decline in steel prices.

In addition, the increase in the supply of scrap metal is putting pressure on iron ore. Weak recovery in steel prices, volatility in plant margins and an expected increase in steel supply are envisioned to continue to influence the iron ore market in the short term.

Meanwhile, according to Shanghai analysts, the decline in raw material prices reached the lowest level last week.

According to the previous report, it was indicated the iron ore market in China would face an oversupply in 2023 with an increase in the total supply of iron ore, and demand from steel producers is likely to decrease.

China's domestic supply of ferrous metals, including production in domestic mines and imports, is expected to grow by 23 million tonnes annually in 2023 to reach 1.41 billion tonnes, with total demand expected to reach a level of 1.39 billion tonnes in the current year, which is less than by 3.6 million tonnes for the year 2022.



US steel imports decreased by 13.5% in February

According to preliminary statistics data issued by the US Department of Commerce, monthly steel imports in the United States during February 2023 decreased by 13.5% compared to January, reaching 2,048,269 tons, and decreased by 4.1% compared to February 2022.

In terms of value, US steel imports totalled \$2.79 billion in February, compared to \$3.29 billion in January and \$3.10 billion in February 2022.

The most salient countries supplying steel to the United States are Canada with 487,989 tons, Mexico with 346,622 tons, Brazil with 320,051 tons, South Korea with 204,493 tons, and Germany with 72,040 tons.

By product group, total flat product imports reached 656,041 tons in February, compared to 790,167 tons in January and 801,007 tons in February 2022. Total long product imports reached 374,079 tons in February, compared to 420,702 tons in January and 439,739 tons in February 2022.

Pipes and tube imports reached 471,394 tons in February 2023, 536,945 tons in January 2023, and 348,109 tons in February 2022. The semi-finished product imports reached 474,877 tons in February, 538,275 tons in January, and 446,605 tons in February 2022.

According to the American Iron and Steel Institute (AISI), the US steel import market share in February 2023 was estimated at 22%, compared to 24% in January and 23% since the beginning of the year.

Turkey's imports of iron ore increased by 11.2% in January 2023

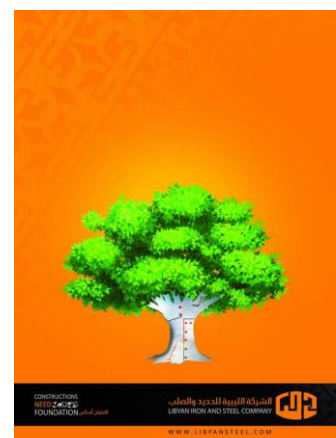
In January of this year, Turkey's total imports of iron ore amounted to 798,953 tonnes, an increase of 139.6% compared to December and 11.2% compared to the same month in 2022, according to statistics from the Turkish Statistical Institute (TUIK).

The value of these imports decreased by 11.8% to \$90.6 million annually, while it increased by 118.8% compared to December.

In the specified month, Turkey's iron ore imports from Brazil amounted to 566,315 tonnes, up more than three times year-on-year, followed by Sweden with 164,959 tonnes. Imports from Russia amounted to 37,609 tonnes and Ukraine 30,008 tonnes.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



China's steel exports increased by 49% from January to February

China's exports of steel products reached 12.19 million tonnes during the January-February period, up by 49% over the previous year, according to data from the General Administration of Customs.

Exports totalled \$14.98 billion, up by 27.5% year on year, which made the average export price reach 1228.69 Yuan/t, down by 14.4% year on year.

In 2022, the country exported 67.32 million tonnes of finished steel products, up slightly by 0.9% from 2021.

The data showed that the total value of exports amounted to \$96.55 billion, an increase of 18.7 per cent year-on-year, with an average export price of \$1,434.1 per tonne, an increase of 17.7 per cent over the previous year.

Türkiye's steel production declined by 28.9% in February 2023

In February 2023, Turkey's steel production decreased by 19.2% compared to January 2023, reaching 2.104 million tonnes, and it decreased by 28.9% compared to February 2022.

From January to February 2023, production reached 4.709 million tonnes, a decrease of 23.1% compared to the same period in 2022.

From March 1, 2023, the Turkish Oil Pipeline Company, BOTAS, reduced wholesale prices on natural gas for major industrial enterprises by 20.95% to 26.12% compared to October 2022.

The price cut would ease the burden on Turkish steel producers in some way, who are less competitive due to higher energy costs than their EU rivals are.

In addition, at the end of 2022, the Turkish energy market regulator announced a 16% reduction in electricity prices for industrial consumers.

Such measures were supposed to facilitate the work of the Turkish steel industry. However, the earthquakes that occurred in February 2023 destabilized the country's industry, destroyed logistics and claimed many lives.

As a result, part of the country's steel capacities was suspended or reduced, which affected Turkish steelmakers' production results.



Brazilian company Vale agrees to pay \$56 million to settle the dam safety issue

Brazilian mining company Vale has agreed to pay \$55.9 million to settle a US investigation accusing it of misleading the disclosure of safety factors in its dams, one of which collapsed in Brazil in 2019.

In January 2019, a dam in one of the Company's iron ore mining mines in Brazil collapsed, killing at least 260 people due to mudslides.

The US Securities and Exchange Commission said in a statement that Vale agreed to settle the charges against it last April, related to its accusation of publishing false and misleading data about the safety of its dams before 2019.

The complaint says the collapsed dam did not comply with international safety requirements, even though Vale Company assured investors they had safety certificates.

The settlement, which still needs to be approved by the District Court for the Eastern District of New York, requires Vale to pay a \$25 million civil fine, plus \$30.9 million in pre-trial interest, and pledge not to violate the agency's rules.



METAL


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Technology

Towards Green Steel SMS group upgrades the blue blast furnace

The integrated, 'primary' Blast Furnace-Basic Oxygen Furnace (BF-BOF) route is the dominant iron and steel production configuration.

Despite its high CO₂ emissions resulting from the use of large amounts of iron ore, mostly with low iron content, and limited amounts of scrap, blast furnace technology remains a crucial component of the iron and steel production process. Rapid greenhouse gas emissions reduction requires the gradual conversion of existing plants and infrastructure.

That is why we have developed the 'blue blast furnace' technology as a bridging technology to a greener future in steel production.

The defining feature of the blue blast furnace and the first main step towards EASyMelt is the generation of syngas and its injection through a new bustle pipe at the lower shaft portion of the blast furnace to achieve emission reductions of up to 28%.

Synthesis gas – or syngas – consists primarily of carbon monoxide and hydrogen and performs as a reducing gas to enable a reduction of the iron burden in the shaft, thus replacing coke.

The gas may be produced via a variety of technologies. One is a new reforming process, the so-called dry reforming of coke oven gas in reformer stoves, during which blast furnace gas and coke oven gas are re-formed at a high temperature.

Since the process only uses exhaust gases from the steel plant and can replace coal, the potential to reduce CO₂ is high. Apart from the reformer stoves, there are other available technologies to produce syngas, like the reforming of natural gas or coke oven gas and tar.



A collaboration between Australian BHP and China's HBIS Carbon Capture

The Australian mining group BHP and Chinese steel group HBIS have agreed to test carbon capture, utilization and storage (CCUS) technologies at HBIS steel mills.

As part of the project, it is planned to develop and test technologies that can be integrated into steel production processes to reduce carbon dioxide emissions.

BHP CEO Mike Henry said, "This collaboration between BHP and HBIS, a world leader in the steel industry and an important buyer of our iron ore, will be a strong example for the industry to follow on a larger scale for the adoption of CCUS technology, as well as for achieving significant reductions in CO2 emissions in steel production."

In 2021, the two companies signed a memorandum of understanding with investments amounting to \$15 million over three years.

BHP Chief Commercial Officer Vandita Pant said, "Pilot testing of the new carbon capture technology will be conducted at HBIS production sites in Hebei and will build on separate carbon capture trials with ArcelorMittal and Mitsubishi announced in October 2022, and Hebei province accounts for around 20% of steel production in China".




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