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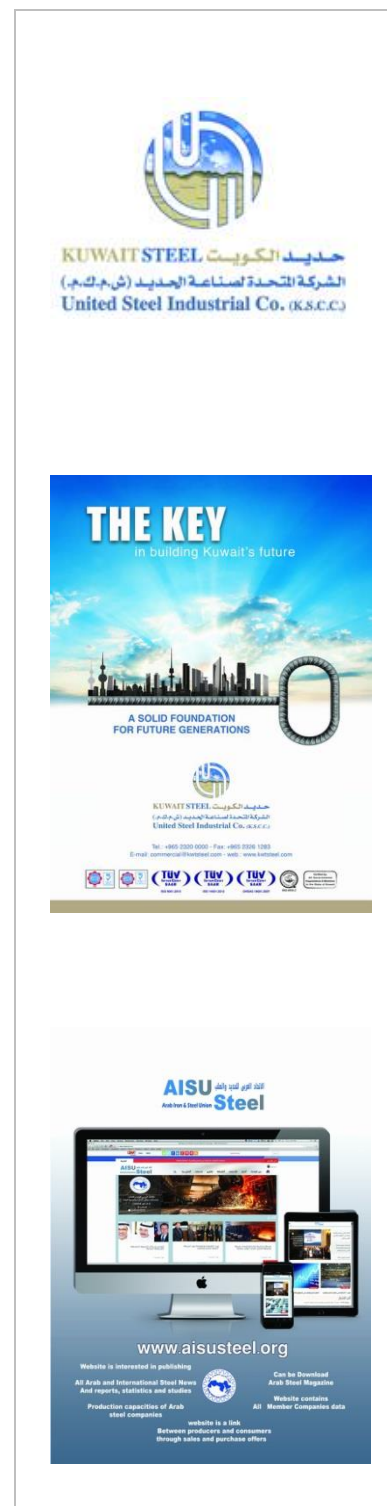
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Website is interested in publishing All Arab and International Steel News And reports, statistics and studies

Can be Download Arab Steel Magazine

Website contains All Member Companies data

Production capacities of Arab steel companies

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

The Arab Iron and Steel Union participates in the meeting of the 115th regular session of the “Council of Arab Economic Unity”

The Arab Iron and Steel Union participated in the opening session of the 115th regular session of the “Council of Arab Economic Unity” at the ministerial level at the headquarters of the League of Arab States in Cairo, in order to achieve self-sufficiency in food.

Al-Ni explained, in his speech, that "the meeting comes after a series of global developments and changes that have changed the features of the world, which necessitates that the Arab countries be an active and influential partner." He said, "The capabilities and resources of the Arab countries are factors of strength that give rise to hope for the creation of a strong Arab economic bloc capable of competition and maneuvering."

The Secretary-General of the Council of Economic Unity, which is a council affiliated with the League of Arab States, indicated that the council made efforts to return countries to their seat in the Economic Council, and push new countries to join, explaining that the current session is witnessing the return of Libya and Syria, and the accession of the Comoros.

The opening speeches of the 115th session of the “Council of Arab Economic Unity” witnessed a welcome from the audience for Syria’s return to occupy its seat in the “League of Arab States”, according to the decision of the Council of Arab Foreign Ministers on May 7, after nearly 12 years of suspending its membership in the League, following the events of 2011.

The Arab Iron and Steel Union participates in the AIST MENA Iron and Steel Technology Conference

The Arab Iron and Steel Union participated in the AIST MENA Iron and Steel Technology Conference, which is organized by the AIST MENA Iron and Steel Technology Association, during the period from 6-7 June.

The federation also participated as the only Arab media partner, believing in its societal role in supporting the iron and steel industry in all fields.

The conference dealt with various topics on the iron and steel industry in Egypt and the Middle East, green steel, the development of electric arc furnace processes and advanced technologies that can significantly reduce carbon emissions during the steelmaking process.

As well as the latest applications of continuous casting techniques and how to improve efficiency in steel production.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



North Africa

An agreement between Egypt and the UAE to establish a wind energy project at \$10 billion

Abu Dhabi Future Energy Company “Masdar” and its consortium of partners, including “Infinity Power”, the largest renewable energy company in Africa, “Hassan Allam Utilities”, specializes in sustainable infrastructure investments, announced the signing of an agreement with the “New and Renewable Energy Authority” in Egypt. The aim is to provide a plot of land designated for the construction of a wind power plant project with a production capacity of 10 gigawatts, at an investment cost exceeding \$10 billion. It will be the largest wind power plant in the world when completed.

Dr Mostafa Madbouly, Egyptian Prime Minister, Dr Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology, Chairman of the Board of Directors of “Masdar”, and Dr Mohamed El-Marqabi, Minister of Electricity and Renewable Energy of the Arab Republic of Egypt.

As well as Mohamed Jamil Al Ramahi, CEO of Masdar, Nayer Fouad, CEO of Infinity Power, Hassan, and Amr Allam, CEOs of Hassan Allam Holding attended the signing ceremony of the agreement held in Cairo.

When completed, the wind power plant will produce 47,790 gigawatts-hours of clean energy annually and contribute to avoiding the emission of 23.8 million tonnes of carbon dioxide, equivalent to approximately 9% of Egypt’s current carbon dioxide emissions.

The project will contribute to achieving Egypt’s renewable energy goal by making up 42% of the energy mix by 2030.

Egypt: 30.1 million pounds of iron and steel sales to mines in April

The Iron and Steel Company for Mines and Quarries announced that it achieved total sales in April, amounting to 30.11 million pounds.

The company stated, in a statement to the Egyptian Stock Exchange, today, that the sales of Bahariya Oasis mines in March amounted to 30.07 million pounds.

The company added that the sales value of the Bani Khaled – Samalut quarries amounted to about 46.78 thousand pounds

It is noteworthy that iron and steel for mines and quarries recorded profits after taxes amounting to 97.76 million pounds during the period from July to last March, compared to 22.97 million pounds in the comparative period. The company recorded revenues of EGP 217.5m during the period from July to the end of last March, compared to EGP 82.78m in the comparative period.



The latest rebar prices update in Egypt is June 05, 2023

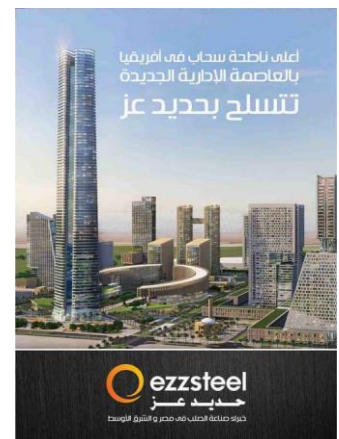
According to the daily follow-up of rebar prices in Egypt, rebar steel prices ranged between 32,050 EGP – 38,760 EGP, EXW, as some companies fixed their rebar prices, while some reduced them compared to last week.

Ezz Steel prices amounted to 32,135 EGP, Suez Steel 32,050 EGP, Beshay Steel 38,000 EGP, El Marakby Steel 37,500 EGP, Egyptian Steel 32,050 EGP, Garhy Steel 38,760 EGP, and Misr Steel 35,000 EGP, without change. While Ashry Steel from 39,500 EGP to 36,000 EGP, El Komy Steel from 35,000 EGP to 34,000 EGP, El Ola Steel prices from 33,800 EGP to 33,200 EGP, and Al Gioshy Steel from 34,000 EGP to 33,500 EGP.

Rebar prices today are as follows:

Company	EGP/t	Pointer
Ezz Steel	32,135	—
Suez Steel	32,050	—
Beshay Steel	38,000	—
El Marakby Steel	37,500	—
Egyptian Steel	32,050	—
Ashry Steel	36,000	↓
Garhy Steel	38,760	—
Misr Steel	35,000	—
El komy Steel	34,000	↓
El Ola steel	32,700	↓
Al Gioshy steel	33,000	↓

Prices include 14% VAT



Gulf Area

The general assembly of Yamama Steel agrees to transfer 60 million riyals from the statutory reserve to retained earnings

The extraordinary general assembly of Al-Yamamah Steel Industries Company (Yamamah Steel) approved, during its meeting yesterday, Wednesday, to transfer an amount of 60 million riyals from the statutory reserve account as of March 31, 2023 to the retained earnings account.

The company added, according to a statement it made today, Thursday, on "Saudi Tadawul", that the assembly also agreed to elect members of the Board of Directors for the next session that starts from the date of June 26, 2023, and for a period of 3 years ending on June 25, 2026, where each of Muhanna Abdullah Ibrahim was elected Al-Muhanna, Khaled Abdullah Muhammad Al-Shami, Raed Ibrahim Suleiman Al-Mudaihim, Abdul-Rahman Rashid Hindi Al-Balawi, Saad Ibrahim Abdulaziz Al-Moajil, Adnan Abdul-Rahman Abdullah Al-Mansour, and Abdul-Hamid Abdulaziz Muhammad Al-Ohali.

She stated that the association also agreed to form a review committee for the new session, and the members are Abdullah Abdul Karim Al-Muhanna, Mater bin Saud Hatilan Al-Anzi, and Abdul Rahman bin Rashid Hindi Al-Balawi.

The general assembly of National Steel agrees to increase the capital by 50% through bonus shares

The General Assembly of National Steel Company for Iron and Steel, listed in the parallel market, approved the recommendation of the Board of Directors to increase the company's capital by 50% by granting bonus shares to shareholders by granting one share for every two shares owned, as shown in the following table:

Details of the capital increase

current capital	121.10 million riyals
Number of Shares	12.11 million shares
The rate of increase in the capital	0.5
increase method	Granting one share for every two shares owned, with a capitalization of 60.55 million riyals of retained earnings.
capital after the increase	181.65 million riyals
The number of shares after the increase	18.17 million shares
reasons for the increase	Enhancing the strategic growth plan and confirming the company's financial solvency and the strength of its financial position. June 6, 2023 (for those registered in the company's shareholder register at the Depository Center at the end of the second trading day following the due date).
due date	

The company said, in a statement on Tadawul, that the General Assembly agreed to elect members of the Board of Directors from among the candidates for the next session, which starts from the date of July 02, 2023 AD, and its duration is three Gregorian years, ending on July 01, 2026.

سابك
sabic



UAE: Establishment of a low-emission iron production complex in Abu Dhabi

The Emirates Arkan Steel Group signed a memorandum of understanding with the Department of Economic Development in Abu Dhabi and the Japanese Company Itochu Corporation to conduct the necessary studies to establish an integrated Complex for low-carbon iron production in Abu Dhabi.

The new Complex, which Emirates Steel Arkan intends to develop in partnership with Itochu and with help from the Department of Economic Development in Abu Dhabi, aims to play a vital role in the global supply chain for low-carbon iron products. In addition, it stimulates sustainable growth in the local supply chain for low-carbon iron and supports the strategic initiative to achieve climate neutrality by 2050 in the country.

Engineer Saeed Ghumran Al Remeithi, CEO of Emirates Steel Arkan Group, said, “As part of our commitment to collaborate with industry leaders who share our ambitions to provide low-emission solutions to the global steel industry, we are proud to partner again with Itochu to establish the first low-carbon iron production Complex in Abu Dhabi. The cooperation supported by the Department of Economic Development in Abu Dhabi will enable us to meet the growing demand for environmentally friendly steel products and strengthen the sustainable industrial sector system in the UAE”.

Engineer Arafat Al Yafei, Executive Director of the Industrial Development Office of the Economic Development Department, said, “This partnership is in line with the COP28 Conference objectives to support the climate neutrality achievement and the Abu Dhabi Industrial Strategy that seek to strengthen the industrial sector through the value chains development for targeted sectors such as transport and machinery subsectors. Our cooperation with the Emirates Steel Group Arkan and Itochu stimulates the manufacturing sector, and strengthens its relations with international investors, which helps establish Abu Dhabi as the most competitive industrial activity centre.”

For his part, Kenji Otsuka, CEO of Itochu Corporation in the Middle East, said, “We are proud to participate in the efforts to create a low-carbon supply chain for iron products, which will reduce the carbon footprint and contribute to promoting the global iron and steel industries towards a more environmentally friendly sector.”

Itochu will be responsible for the high-quality iron ores supply through a commercial and investment network built over decades.

For its part, Emirates Steel Arkan Group will benefit from the experience of successful operation of the direct reduction plant equipped with carbon capture, storage and use capabilities, which enhances the capture of carbon efforts. However, GFE Steel Corporation will use the iron raw materials produced by this project as raw materials for the steel industry, which will promote the reduction of carbon dioxide emissions reduction.

Emirates Steel Arkan Group signed a memorandum of understanding with the Norwegian company DNV for risk management and quality assurance on the sidelines of the 10th National Dialogue for Climate Ambition, held on May 30.

The memorandum provides cooperation on various initiatives for the two parties, such as steel industry decarbonisation. As well as environmental, social and corporate governance practices and energy transition. This partnership reflects the commitment of the Emirates Steel Arkan Group to lead the sector towards achieving climate neutrality and promoting sustainable practices in line with the strategic initiative to achieve climate neutrality by 2050 in the country.



حديد الإمارات أركان
emirates steel arkan



Qatar Steel Industries Factory strengthens its presence locally

Ali Ahmadi, Executive Director of the Qatar Steel Industries Factory, said that the factory has succeeded in strengthening its presence in the Qatari market with the support of its distinguished products, advanced technology, sources of high-quality raw materials, maintaining the best services to customers and strengthening the strong distribution network. Ahmadi revealed that the factory produces about 200,000 tonnes annually.

Mr Ali Ahmadi has started exporting his products to America, the Sultanate of Oman, the Emirates and Saudi Arabia markets while implementing an expansion plan.

Jordan Steel announces rebar prices for June 2023

Jordan Steel Company announced the rebar steel prices for June for the 60-gauge steel on EXW, between 430 and 450 dinars per tonne without sales tax and between 500 and about 520 dinars per tonne with tax

Grade	Price without tax Sales/tonnes		Price with tax Sales/tonnes	
	Min	Max	Min	Max
60	430	450	500	520



Iron and steel prices in the second week of June 2023

According to the prices announced in the global steel markets, scrap prices amounted to 388 dollars / tonne, an increase of 3 dollars compared to last week's prices, and iron ore prices 115 dollars / tonne, an increase of 8 dollars compared to last week's prices, while the prices of Billets ranged between 510 – 550 dollars per tonne which were between 515 – 555 dollars per tonne last week, and the prices of rebar ranged between 613 – 640 dollars / tonne , while they were between 605 – 640 dollars per tonne .

The following iron and steel prices in the global markets on 10/06/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	388	388	10/06/2023	↑
Iron ore Fe 62%	CFR- China	115	115	10/06/2023	↑
Billet	FOB Russia	510	520	10/06/2023	↓
	Ex-CIS, CFR Turkey	540	550	10/06/2023	↓
Rebar	FOB Turkey	620	640	10/06/2023	↓
	FOB Ukraine	613	616	10/06/2023	↑
Wire Rod	FOB Turkey	640	650	10/06/2023	↔
HR coil	FOB Russia	600	610	10/06/2023	↔
CR coil 1mm	FOB China	680	700	10/06/2023	↑



China's iron ore imports increased by 7.7% in January-May 2023

Customs data showed that China's imports of iron ore increased by 3.95% in May compared to May 2022, as the relative increase in production led to continued demand for components of the steel industry.

The General Administration of Customs said that the imports of (China), the largest consumer of iron ore in the world, amounted to 96.18 million tons of iron ore last May, higher than the imports of May 2022, which amounted to 92.52 million tons.

The data showed that the volume of imports for the month of May increased by 6.34% over the imports of April 2023, which amounted to 90.44 million tons.

From January to May this year, China's iron ore imports amounted to 481 million tons, up 7.7% over the same period last year, while the average imported price was 791.5 Chinese yuan / ton (\$ 111.5 / ton), down 4.5%. % on an annual basis.

However, the demand for iron ore has not been as good as market players expected, which contributed to the decline in prices since May 17th, although iron ore prices indicated an upward trend since May 24th amid higher prices of finished steel.

China's daily steel production fell by 6.68% in late May

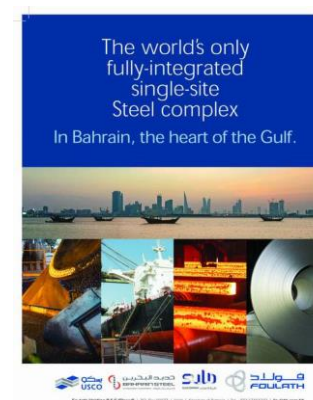
China Iron and Steel Association (CISA) announced that in late May (May 21-31) this year, the total average daily raw steel production of large and medium-sized steel enterprises in China was 2.0954 million tons, down 6.68% compared to mid-May (11 -20 May) this year.

In mid-May this year, the average total daily crude steel production of large and medium-sized steel enterprises in China was 2.2455 million tons, down 0.24% compared with early May (May 1-10) this year.

Inventory levels in China's steel market decreased on May 31. The final steel inventory of large and medium-sized steel companies in China reached 15.6207 million tons, down 3.96 percent from May 20.

As of May 31, rebar futures on the Shanghai Futures Exchange were at CNY3,463/metric ton (\$488/ton), down by CNY182/ton (\$25.6/ton), or 5.0%, from May 19 prices.

In late May, steel prices fell amid stagnant demand.



Türkiye's scrap imports declined by 19.5% in April

In April 2023, Turkish scrap imports decreased by 19.5% compared to April 2022, reaching 1.74 million tonnes, according to data from the Turkish Statistical Institute (TUIK).

In April 2023, the average scrap price was \$441 per tonne, compared to \$548 per tonne in April 2022 and \$426 per tonne in March 2023.

The Netherlands was the largest supplier in April, with a volume of 304.8 thousand tonnes, up 12.5% year-on-year. The United States with a volume of 298.97 thousand tonnes, up by 13.5%, and Belgium with a volume of 192.3 thousand tonnes, up 1.2%. Denmark with a volume of 174.6 thousand tonnes, down by -8.8%, and the United Kingdom with a volume of 137.7 thousand tonnes, down 50% year on year.

From January to April 2023, Turkish scrap imports decreased by 23% compared to the same period in the previous year, reaching 6.68 million tonnes, as the United States was the largest exporting country during this period, with a volume of 1.26 million tonnes. The Netherlands came in second place, and Belgium ranked third.

At the same time, Turkish rebar exports decreased by more than half from January to April to reach 874.94 thousand tonnes.

In 2022, Turkish scrap imports declined by 16.5% compared to 2021, reaching 20.93 million tonnes. Türkiye steel production in 2022 ranked eighth in the world, with 35.1 million tonnes.

Britain has extended the duties abolition imposed on Ukrainian steel imports for one year

The Government of Great Britain (UK) has accepted the recommendation of the UK Trade Remedies Authority (TRA) to extend the suspension of anti-dumping measures on flat steel and hot rolled steel coils imports from Ukraine for another 12 months. This was stated in the message on the British government website.

Anti-dumping duties on the import of these products have been suspended from August 2022, and this decision was supposed to be in effect until May 30, 2023.

The UK Trade Remedies Authority (TRA) is also reviewing anti-dumping measures on imports of these products from Russia, Ukraine, Brazil and Iran.

In its preliminary findings, the agency suggested continuing the measures on imports from China, the Russian Federation, Brazil and Iran but cancelling them for Ukraine, as dumping of Ukrainian products is unlikely to be repeated due to the country's reduced production and limited export opportunities due to the war with Russia.

The UK Trade Remedies Authority (TRA) also took into account Ukraine's need to rebuild steel production capacity and domestic steel demand to rebuild the country's infrastructure.



The advertisement features two main logos at the top. The first is for 'ALGERIAN QATARI STEEL' with the Arabic name 'الجزائرية القطرية للصلب' and a stylized logo. Below it is the 'MAGHREB STEEL' logo with a flame icon. In the middle, there is a circular logo for 'KUWAIT STEEL' with the Arabic name 'حديد الكويت' and 'الشركة المتحدة لصناعة الحديد (ش.م.ك.ع.)' and 'United Steel Industrial Co. (K.S.C.C.)'. At the bottom, there is a large graphic with the text 'THE KEY in building Kuwait's future' and 'A SOLID FOUNDATION FOR FUTURE GENERATIONS' over a city skyline. Below this graphic are the 'KUWAIT STEEL' logo and contact information: 'Tel: +965 2030 0000 - Fax: +965 2030 1000', 'Email: commercial@ksteel.com - web: www.ksteel.com', and several certification logos including TUV and ISO.

A report on global scrap price rise

Scrap prices continued to recover in main markets last week as consumers showed buying interest after a long abstention period from new contracts. Activity in the Turkish market remains low, but it is sufficient for a slight price increase.

The Chinese market also recovered amid limited scrap supply and high steel prices.

In the US, scrap prices are supported by the positive trend in the Turkish market, although the prospects for trading in June are disappointing.

Scrap prices in Türkiye increased in the week of May 29-June 5, 2023, by another 1.3%, or by \$5 per tonne, compared to the previous week, to reach \$385-390 per tonne, the second increase during the second week in a row.

Generally, scrap prices have risen by 4% or \$15 per tonne over the past two weeks.

Trade in the Turkish market rebounded on the eve of the second round of the presidential elections.

Steelmakers began replenishing inventories and increasing scrap purchases amid some recovery in domestic rebar demand.

However, the price increases are modest, as local consumers remain uncertain about prospects due to the lira's sharp depreciation against foreign currencies, economic woes and lower steel sales.

According to steelmakers, no factor in the Turkish economy can support the scrap prices growth now, and prices have risen not due to domestic producers ramping up steel production but because steel companies are forced to replenish little supplies of raw materials.

Raw material suppliers, in turn, report low scrap collection rates, which does not allow them to sell large quantities at unprofitable prices.

Some market participants expect an improvement in demand and a rise in commodity prices this week as the market in China records recovery and positive signs for the global steel trade, in addition to Türkiye finally forming a new government after the elections.

In the USA market, scrap prices increased in the week of May 26 – June 2, 2023, by 1.7%, or by \$6 per tonne, to reach \$360 per tonne. At the same time, the price is expected to rise by June 9 to \$371 per tonne.

Raw material prices increase in the United States stands due to the situation improved in the Turkish market. However, local players expect lower raw material prices during June trading due to rebar stagnation, hot rolled steel coil prices and scrap high supply in the local market. These factors will determine the price trend of the market during June.

Scrap prices in the Chinese market increased from May 29 to June 5, 2023, by 2.7%, or by \$10.3 per tonne, to reach \$381 per tonne.

Raw material prices rose last week amid lower supply and higher prices in the steel market.

The utilization level of the factories' capacities operating in electric arc furnaces decreased by 5% during the week from May 26 to June 2, 2023, compared to the previous week, to reach 45%.

The average daily scrap shipments of all steel companies in the country decreased by 19.8% to reach 393.1 thousand tonnes, and the average daily consumption decreased by 4.36% to reach 447.5 thousand tonnes.



Technology

SMS Group installs a new X-Pact® automation system to a hot rolling mill for ArcelorMittal Company in Brazil

SMS Group has successfully upgraded the existing automation system at ArcelorMittal's hot-rolling unit in Tubarao, Brazil.

The unit, which had been in operation for twenty years had been retrofitted by another supplier where extensive preparation and close collaboration between the parties involved made it possible to upgrade during regular annual shutdowns without the need for separate downtime.

The new automation system was raised to a new technological level using X-Pact® Embedded controllers and a high-speed EtherCAT I / O system. The latest electrical engineering technology included X-Pact® Automation, ensuring digital readiness, essential to making production units and automation systems ready for digitization with minimal effort.

After commissioning, the production team was supported by SMS Group technical experts and trained on the X-Pact® system. The first panel was also produced successfully and on time after the factory was closed for eleven days.

Despite significant supply chain problems during the pandemic, the project team could complete the project on schedule. One of the fundamental success factors was undoubtedly the trust in the collaboration between the ArcelorMittal teams, SMS Group Brazil and SMS Group Germany.

The SMS Group is known worldwide for its future-oriented technologies and outstanding service to the metals industry. The company applies its 150 years of experience and digital expertise to provide innovative products and processes to the industry.





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