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### North Africa

#### President Abdel Fattah El-Sisi received the Chairperson of the Board of Directors of the Italian Company “Danieli”

Today, President Abdel Fattah El-Sisi received Mr Gianpietro Benedetti, Chairman of the Board of Directors of the Italian company “Danieli”, in the presence of Prime Minister, Dr Mostafa Madbouly, Dr Hala El-Said, Minister of Planning and Economic Development, Engineer Mahmoud Esmat, Minister of the Public Business Sector. In addition to Major General Mokhtar Abdel Latif, Chairman of the Board of Directors of the Arab Organization for Industrialization, along with several senior officials from the Italian Company.

The official spokesperson for the Presidency of the Republic, Counselor Ahmed Fahmy, stated that the meeting witnessed discussions about cooperation prospects between Egypt and the Italian Company “Danieli”, which is considered one of the oldest and largest international companies in the manufacturing of steel production equipment and technology. The president of the Italian Company expressed his intention to expand the Company’s activities in Egypt through the establishment of environmentally friendly green industrial and technology complexes, especially in light of the investment opportunities and economic advantages in Egypt, including regional and international free trade agreements, and advanced infrastructure in various sectors.

In this context, Mr President affirmed Egypt's firm direction to develop constructive cooperation with the "Danieli" company and other Italian companies within the framework of the distinguished bilateral relations between Egypt and Italy. Mr President also stressed Egypt's keenness to increase the rates of localization of industry and technology, deepen partnership and cooperation with the Egyptian private sector and provide opportunities for it to grow and prosper within the framework of future activities with the Italian company while establishing Italian technical centres in Egypt to train workers, to benefit from foreign experience in transferring knowledge and building the technical capabilities of Egyptian cadres.

#### Egypt : 24.18 million pounds in iron and steel sales to mines in August

The Iron and Steel Company for Mines and Quarries announced that it achieved total sales during August amounting to EGP 24.183 million.

The company explained in a statement to the Egyptian Stock Exchange that sales of Bahariya Oasis mines during August amounted to EGP 24.12 million.

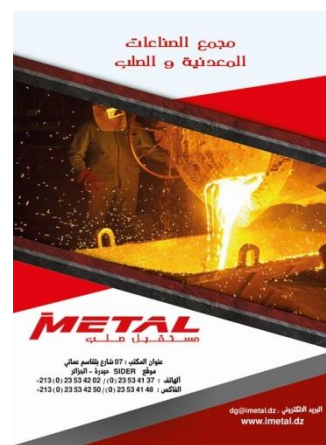
It added that the sales value of the Bani Khaled-Samalut quarries recorded about EGP 55.52 thousand.

It is worth noting that iron and steel for mines and quarries achieved EGP 127.81 million in profits from from July 1, 2022 to June 30, 2023, compared to EGP 40.63 million in the comparative year.

Sales and revenues rose to EGP 309.92 million during 2022-2023, compared to EGP 121.21 million in the comparative year.

Iron and steel for mines and quarries recorded profits after taxes amounting to EGP 97.76 million from July to last March, compared to EGP 22.97 million in the comparative period.

The company recorded revenues of EGP 217.5 million from July until the end of last March, compared to EGP 82.78 million in the comparative period.



## The latest rebar prices update in Egypt is October 10, 2023

According to the iron prices daily monitoring in Egypt, rebar prices ranged between EGP 34,000 and 30,000 EXW

The companies that did not change prices are Ezz Steel EGP 32,135. Suez Steel, EGP 32,050. Beshay Steel, EGP 34,000, and Egyptian Steel, EGP 32,050.

The companies that reduced prices are El Marakby Steel from EGP 32,000 to EGP 31,800, Ashry Steel from EGP 32,500 to EGP 32,000, Garhy Steel from EGP 32,000 to EGP 31,500, Misr Steel from EGP 31,500 to EGP 31,000, El Komy Steel from EGP 31,500 to EGP 30,500. El Ola Steel, from EGP 30,500 to EGP 30,000, and Al-Gioshy Steel from EGP 31,000 to EGP 30,200.

Rebar prices today are as follows:

Company	EGP/t	Pointer
Ezz Steel	32,135	⊖
Suez Steel	32,050	⊖
Beshay Steel	34,000	⊖
El Marakby Steel	31,800	↓
Egyptian Steel	32,050	⊖
Ashry Steel	32,000	↓
Garhy Steel	31,500	↓
Misr Steel	31,000	↓
El komy Steel	30,500	↓
El Ola steel	30,000	↓
Al Gioshy steel	30,200	↓

Prices include 14% VAT

## Libyan Iron and Steel Company resumes flat steel production and achieves production above the target during September at DRI

After a hiatus that lasted for quite a while, the Libyan Iron and Steel Company announced a production exceeding 1,000 tonnes per day of hot-rolled coils of various sizes (thickness 2-3-4 mm, and width 1 meter – 1.25 meters – 1.50 meters) after the company-resumed production in its factories. The General Administration of Flat Rolling Mill, after the combined efforts of the workers and solving the technical problems that caused this stoppage, caused a significant and unprecedented shortage of flat rolling products in the local market.

On the other hand, in September, the Company achieved good numbers of reduced iron pellet (DRI) production, amounting to 86,551 tonnes, compared to the 79,498 tonnes target, at a rate of 108%, and hot briquetted iron (HBI) production, amounting to 60,083 tonnes, compared to the 50,351 targets, at a rate of 119%.

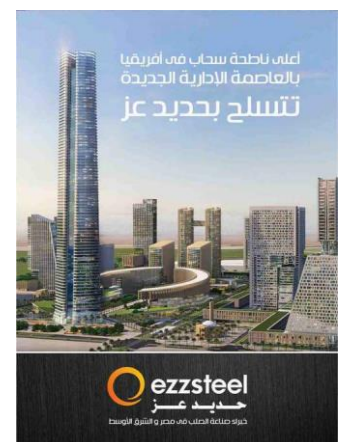


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## Gulf Area

### Qatar Steel acquires Qatar for rebar production

Industries Qatar, one of the largest industrial companies in the region with multiple activities in a wide range production of petrochemicals, chemical fertilizers, and iron and steel products, announced the completion of all shares acquisition of Qatar Rebar Production Company by its subsidiary, Qatar Steel. The total amount of 346 million Qatari riyals, excludes cash and debt balances provided that the deal will be financed through the group's internal financing sources.

The group believes that Qatar Steel's acquisition of Qatar will bring many strategic and operational benefits to Qatar Steel and the group.

This acquisition will allow Qatar Steel and the Group to strengthen its position in the market as a significant supplier of steel bars. Qatar Steel will acquire a direct competitor with considerable production capabilities, which will enable Qatar Steel to maintain its position in the local market.

The acquisition will also lead to billet purchases from Qatar Steel, instead of importing them from abroad, in addition to cooperation and integration through distinction and operational excellence, keeping conversion and manufacturing costs low, and integrating operations with Qatar Steel's main factory.

The acquisition will also enable Qatar Steel to diversify its products by adding new ones, such as wire coils, which the company does not produce.

This acquisition will strengthen Qatar Steel's leadership position in the local steel market and provide new export opportunities for products such as wire coils and rebar that can be exported to GCC countries and global markets. The Group believes that the acquisition will contribute to supporting the Group's growth strategy in the medium and long term.

Qatar Rebar Production Company headquarters is located in the New Industrial Area – Doha – Qatar. The company's activities include rebar and wire coils production, in addition to trading steel products. The company currently has an annual production capacity of 500,000 tonnes of rebar.





## UAE extended the ban on exporting steel scrap until the end of the year

The Ministry of Economy of the United Arab Emirates decided to maintain restrictions on the country's steel scrap exports for an additional three months. On May 15 this year, the country banned steel scrap export for four months, and the ban on scrap export has now been extended until the end of December to support local steelmakers. According to the announcement, product exports under HS codes 720410, 720429, 720430, 720441, 720449, 720450 for ferrous and 720421 for stainless scrap will remain prohibited.

## Emirates Steel Arkan becomes member of multi-stakeholder 'ResponsibleSteel' organization

Emirates Steel Arkan, one of the largest publicly traded steel and building materials manufacturers in the region, announced that it has become a member of "ResponsibleSteel" under the business category. ResponsibleSteel is a global not-for-profit multistakeholder standard and certification initiative that serves as a driving force in the socially and environmentally responsible production of net-zero steel globally. The organization provides certification for responsible steel products and advocates for responsible steel policies. As a member, Emirates Steel Arkan will also collaborate with ResponsibleSteel to develop and implement best practices for responsible steel production and consumption, further demonstrating its commitment to address the various challenges faced by the industry. Eng. Saeed Al Ghafri, CEO of Emirates Steel, an Emirates Steel Arkan company, said, "By joining ResponsibleSteel, Emirates Steel Arkan reiterates its dedication towards environmentally sound and socially responsible steel production and underscores the pivotal role of partnerships in driving lasting positive change. Collaborating with industry leaders to develop essential tools and policies, not only propels sustainable development within the steel ecosystem but also enables fostering a forward-thinking industry where shared expertise and collective efforts contribute to achieving a greener tomorrow."

## Rebar prices in Jordan for October 2023

Jordan Steel Company announced rebar prices for October for 60 EXW, between 432 and 440 dinars per tonne, excluding sales tax. However, with sales tax, it is between 515 and about 525 dinars per tonne.

Grade	Price without tax Sales/tonnes		Price with tax Sales/tonnes	
	Min	Max	Min	Max
60	432	440	515	525



ديد الإمارات أركان  
emirates steel arkan



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

According to the prices announced in the global steel markets, scrap prices amounted to \$363/ tonne, \$7 down compared to last week's prices, and iron ore prices \$118/ tonne, \$2 down compared to last week's prices, while the prices of billets ranged between 475 – 505 Dollars per tonne, while it was between 485 – 510 dollars per tonne last week, and rebar prices ranged between 560 – 575 dollars/tonne, while it was between 570 – 585 dollars per tonne last week.

The following is the steel prices statement in the global markets on 14 October 2023:

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (800)	CFR Turkey	363	363	14/10/2023	↓ -7
Iron ore Fe 62%	CFR- China	118	118	14/10/2023	○ -2
Billet	FOB Russia	475	485	14/10/2023	○ -10
	Ex-CIS, CFR Turkey	495	505	14/10/2023	○ -5
Rebar	FOB Turkey	560	575	14/10/2023	○ -5
	FOB Ukraine	-	-	-	- -
Wire Rod	FOB Turkey	580	600	14/10/2023	○ -10
HR coil	FOB Russia	560	570	14/10/2023	○ -20
CR coil	FOB China	615	630	14/10/2023	↓ -3



### China's daily steel mill production fell by 3.15% in late September

The China Iron and Steel Association - CISA - announced that in late September (21-30) this year, the average total daily crude steel production of large and medium-sized steel enterprises in China reached 2.0664 million tonnes, down 3.15% compared to mid-September (11-20) of the current year.

In mid-September, the average daily total crude steel production of large and medium-sized steel enterprises in China was 2.1335 million tonnes, down 1.17% compared with early September (1 to 10).

Inventory levels of large and medium-sized steel companies in China fell in the period up to September 30. The ending steel inventory of large and medium-sized steel companies in China reached 15.2468 million tonnes, down 3.24% compared to September 20.



## Ukraine's semi-finished steel products exports increased by 18.4% month-on-month in September

In September 2023, Ukraine's semi-finished steel products exports increased by 18.4% compared to the previous month, reaching 144.05 thousand tonnes, and by 88.3% compared to September 2022.

The exports value for this month increased by 16.9% monthly, reaching \$66.02 million, and by 42.9% compared to the same month last year.

Compared with September 2022, in September 2023, Ukraine's steel companies increased the semi-finished products export volume by 88.3% and revenue by 42.9%.

In the period from January to September 2023, Ukraine exported 924.5 thousand tonnes of semi-finished steel products, a decrease of 44.5% compared to the same period in 2022, with a value of \$476.7 million, a decrease of 54.8% compared to the same period last year.

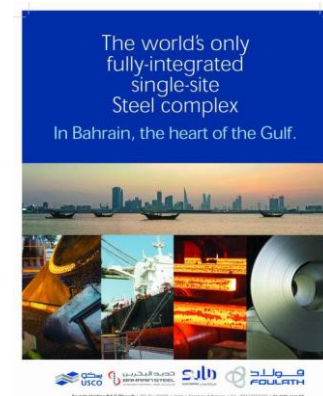
The major semi-finished steel products importers from Ukraine in January-September 2023 were Bulgaria with 35.6%, Poland with 26.5% and Italy with 9.9%.

Ukraine's semi-finished product exports have gradually recovered and grown since the beginning of 2023. The most considerable export volume was recorded in May 2023, with 152 thousand tonnes.

In September, exports remained high after export rates slowed to 100-120 thousand tonnes in June and August.

In 2022, Ukraine's semi-finished product exports decreased by 72% compared to 2021, reaching 1.89 million tonnes. In terms of value, exports decreased by 70.9% compared to 2021, reaching \$1.19 billion.

The principal semi-finished product importers from Ukraine in 2022 were Bulgaria with 25.55%, Poland with 13.97% and Italy with 12.13%.



## Indian company Tata Steel announces sales of 4.82 million tonnes during July-September 2023

The Indian company Tata Steel announced sales of 4.82 million tonnes in the second quarter (July-September) of the fiscal year 2023-2024, a decrease of 2% year-on-year, according to a company statement on Monday, October 9.

The company said that sales in Thailand and Europe reached 1.79 million tonnes, down four per cent year-on-year.

Tata Steel's production in India reached 4.99 million tonnes in the specified period, an increase of 4%. Production in Thailand and Europe reached 1.99 million tonnes and 0.28 million tonnes, a decrease of 17% and 7% annually, respectively.

In the first half (April-September), the company reported total sales of 9.62 million tonnes, an increase of 7% year-on-year.





#### Danieli renews the rolling mill at the CMC plant in Poland

Danieli has announced the renovation of CMC's rolling mill in Poland in Zawiercie.

The factory's production capacity is 500,000 tons annually of rods and wire coils, which are used in construction, agriculture, energy, machinery and consumer goods.

The purpose of the renovation is to improve the rolling mill performance, in addition to updating the unit's hardware.

New low-voltage inverter motors will be installed for the rough and medium sections of the plant to improve operation and maintainability.

A new process control system for automatic setting of furnace heating curves will also be provided and the upgrade is expected to be completed by the end of this year.





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