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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 Minister of Agriculture and Rural Development visits the General Economic Company of Industrial Buildings, Batimetal

The Minister of Agriculture and Rural Development, Mohamed Abdelhafidh Henni, made an inspection visit on July 08, 2023, in El Attaf municipality, Ain Defla, within the framework of a project to study and implement metal silos and their accessories for grain storage with a capacity of 20,000 tonnes. This was in the presence of the President and General Manager of Batimetal Company of Imetal Group, Mr Yahia Hacene, The Technical and Achievement Central Director, Mr Douh Rachid, and the Regional Director in charge of project follow-up, Mr Bahlouli Khalil.

During his visit, the Minister of Agriculture and Rural Development supervised the national program implementation launch to enhance grain storage capacities at the level of the neighbourhood storage in El Attaf.

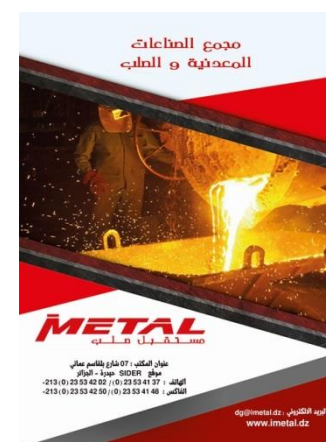
It is worth noting that this program includes 350 neighbourhood centres at the national level to raise storage capacities to 9 million tonnes across the country. It is also the most considerable program since its independence.

Egypt: \$3.2 billion in building materials exports during January-May 2023

The Building Materials Export Council announced that the sectors' total exports under the umbrella of the Export Council for Building Materials, Refractories, Metal Industries, and Construction and Building recorded from January to May 2023, 3.234 billion dollars, compared to 2022, with 3.183 billion dollars, an increase of 2%.

The Export Council indicated that pipe exports amounted to 7 million dollars in the first five months of 2023, compared to 4 million dollars, an increase of 65%, while iron and steel exports recorded 943 million dollars, compared to 647 million dollars, an increase of 46%.

Copper exports also increased to 252 million dollars compared to 188 million dollars, an increase of 34%, while Egypt's cement exports recorded 386 million dollars, compared to 286 million dollars, an increase of 33%.



The latest rebar prices update in Egypt is July 11, 2023

According to daily steel prices follow-up in Egypt, rebar prices ranged between EGP 31,000 – 38,000 upon EXW. Some companies fixed their prices while some reduced them compared to last week.

Companies that did not change the prices are Ezz Steel EGP 32,135, Suez Steel EGP 32,050, Beshay Steel EGP 38,000, Egyptian Steel EGP 32,050, Ashry Steel EGP 38,000, Garhy Steel EGP 37,000, and Misr Steel EGP 36,500..

While the Companies that lowered them are El-Marakby Steel from EGP 37,500 to EGP 31,000. El Komy Steel from EGP 36,500 to EGP 41,000, El Ola Steel from EGP 36,000 to EGP 33,500, and El-Gioshy Steel from EGP 36,100 to EGP 33,500.

Rebar prices today are as follows:

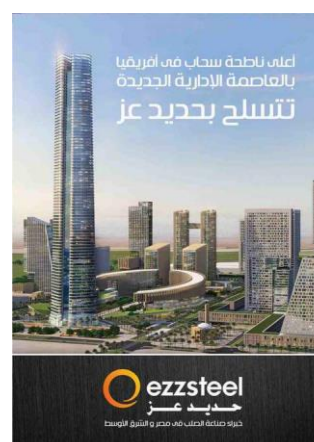
Company	EGP/t	Pointer
Ezz Steel	32,135	○
Suez Steel	32,050	○
Beshay Steel	38,000	○
El Marakby Steel	31,000	↓
Egyptian Steel	32,050	○
Ashry Steel	36,000	○
Garhy Steel	37,000	○
Misr Steel	36,500	○
El komy Steel	34,000	↓
El Ola steel	33,500	↓
Al Gioshy steel	33,500	↓

Prices include 14% VAT

Egypt: Extending the anti-dumping duties decision implementation on steel imports from China, Turkey and Ukraine for four years

The Egyptian Ministry of Trade and Industry issued Decision N° 189 bis for 2023 regarding the dumping duties extension on steel imports from abroad for four years, provided it applies on 1st June 2023.

The decision, published in the Official Gazette No. 122, continued on June 1, 2023, said in its first article that the Ministerial Resolution provisions No. 1535 of 2017 regarding the anti-dumping duties imposition on steel imports of the type of rebar steel, skewers, coils, grips, and rods originating from or exported from China, Turkey, and Ukraine for four years. In the second article of the decision, the fees referred to in the first article will be collected in one of the Central Bank accounts.



Gulf Area

Oman: Jindal Group is building a pelletizing plant in Sohar with a production capacity of 6 million tonnes

The Jindal Group, based in India, stated that it continues its investments in Oman in line with its commitment to make several strategic investments to promote social and economic growth and support the country's transition to a green economy.

The company is building a pelletizing plant in Sohar with an annual production capacity of 6 million tonnes. The plant is scheduled to start production by the end of 2024.

The group's Jindal Shadeed Iron and Steel Company (JSIS) is also investing in a carbon capture plant in Sohar, which is expected to be completed by the end of this year.

In addition, Jindal Shadeed Iron and Steel Company has expanded its production capacity in Sohar to 2.4 million tonnes per annum. The company is also working with its partners to invest in renewable energy to increase the decarbonisation of its steel production with new projects in Sohar. The total investment of the Jindal Group in the region will exceed \$1.5 billion.

Meanwhile, the Jindal Group will invest \$3 billion to develop a mega green steel project, known as Vulcan Green Steel, in Oman.

A green steel plant with an annual production capacity of 5 million tonnes will be built and entirely powered by renewable energy sources and green hydrogen.

The group also recently acquired the Sohar Steel Factory, one of the rebar's prominent producers in the country. The plant annually produces 500 thousand tonnes of high-quality steel products, including 8 mm to 32 mm steel rebar.

Jordan Steel announces rebar prices for July 2023

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

سابك
عبدك

مجموعة حديد الاردن
JORDAN STEEL GROUP



Al-Jazeera Steel’s profits decreased to 2.03 million riyals (-28%) by the end of the first half of 2023

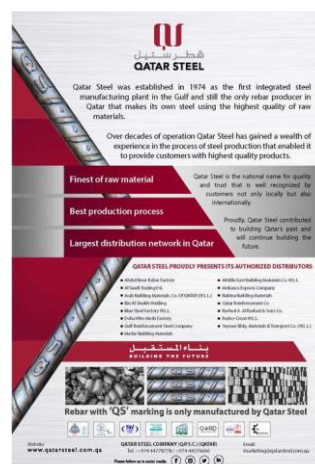
”Al Jazeera Steel” company profits, which works in the manufacture of iron pipes, declined to 2.03 million Omani riyals (16 baisas / share) at the end of the first half of 2023, compared to profits of 2.82 million riyals achieved in the same period in 2022.

Period	First Half 2022	First Half 2023	Changes
Revenue (million OMR)	82.47	71.51	-13
Net Income (OMR Million)	2.82	2.03	-28
The average shares (number million)	124.9	124.9	-
Earnings per share (Baisas)	23	16	-28

The net income evolution of “Al Jazeera Steel” since the beginning of 2022

Period	Net income	stockreturn
First Quarter 2022	1.71	14
Second Quarter 2022	1.11	9
Third Quarter 2022	-0.64	-5
Fourth Quarter 2022	0.96	8

Period	Net income	stockreturn
First Quarter 2023	1.49	12
Second Quarter 2023	0.36	3



Emirates Steel Arkan and Al Jazeera Steel Products sign a memorandum of understanding in the structural sections field

The Emirates Steel Arkan Group signed a memorandum of understanding with Al Jazeera Steel Products Company (AJSP), which specializes in manufacturing iron products in the Sultanate of Oman, to establish a strategic cooperation system that allows them to benefit more from their common experiences and seize new opportunities in the sector.

The signing of the agreement coincides with the establishment of the “Al-Jazeera Steel Products” company, a facility for rolling intermediate structural sections in the Khalifa Economic Zones Abu Dhabi “Kizad”, in addition to its endeavour to launch a mill for tubes and round bars of heat-treated alloys.

As part of the agreement, Emirates Arkan Steel will provide the opportunity to supply semi-finished products, including iron squares, sheets, and poles, to the upcoming Al Jazeera Steel Products plant in Abu Dhabi or its existing factory in Sohar, Sultanate of Oman. The two parties will also cooperate to promote and market the finished products, which include light and medium structural sections manufactured by Al-Jazeera Steel Products and heavy structural sections manufactured by Emirates Arkan Steel.

Engineer Saeed Ghumran Al-Remeithi, CEO of Emirates Steel Arkan Group, said, “We are proud to cooperate with a leading company in the sector such as Al-Jazeera Steel Products Company, known for its commitment to manufacturing high-quality steel products. This agreement allows the two companies to enhance their market share, combine their knowledge and common expertise, seize new growth opportunities, and bid for upcoming projects. By harnessing our shared vision, resources, and expertise in decarbonising the sector, we will be positioned to achieve unparalleled growth and success in a dynamic steel business ecosystem.” Amal Bahwan, Chairwoman of Al Jazeera Steel Products Company, said, “We are pleased to cooperate with Emirates Arkan Steel, the largest group for steel and building materials manufactured in the UAE, to enhance our offerings and our ability to provide various steel products to customers around the world. There is no doubt that our combined efforts will allow us to benefit from the unique expertise of the Emirates Arkan Steel Group and its wide presence in the market to achieve excellence in the field of manufacturing, based on the well-established reputation of Al Jazeera Steel Products Company.”



حديد الإمارات أركان
emirates steel arkan



Steel prices in the third week of July 2023

According to the prices announced in the global steel markets, scrap prices amounted to \$370 / tonne, \$9 less compared to last week's prices, and iron ore prices \$117 / tonne, \$7 an increase of \$7 compared to last week's prices, while the prices of billets ranged between 450 -490 Dollars per tonne, while it was between 490-530 dollars per tonne last week, and reinforcing steel prices ranged between 580-590 dollars/tonne, while it was between 590-620 dollars per tonne last week.

The following iron and steel prices in the global markets on 15/07/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	370	370	15/07/2023	↓
Iron ore Fe 62%	CFR- China	117	117	15/07/2023	↑
Billet	FOB Russia	450	460	15/07/2023	↓
	Ex-CIS,CFR Turkey	580	585	15/07/2023	↓
Rebar	FOB Turkey	580	590	15/07/2023	↓
	FOB Ukraine	580	585	15/07/2023	↓
Wire Rod	FOB Turkey	590	600	15/07/2023	↓
HR coil	FOB Russia	580	590	15/07/2023	↓
CR coil	FOB Russia	630	638	15/07/2023	↑

POSCO plans to increase steel production to 52 million tonnes by 2030

South Korean Pohang Iron and Steel Company (POSCO) announced that it plans to increase its annual steel production capacity to 52 million tons by 2030.

With increased production, the company aims to achieve annual sales revenue of KRW 100 trillion (\$79.05 billion), and triple its operating profit by 2030 compared to 2022.

Meanwhile, POSCO will focus on its high value-added and environmentally friendly product portfolio. The company's Guangyang Steel Plant will start electric arc furnace construction in 2026, in line with the goals of reducing carbon emissions by 2030 and providing 10 million tonnes of low-carbon products.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



Report: scrap collection in Ukraine decreased by 25.2% during the first half of 2023

In June 2023, the scrap collection volume in Ukraine increased by 11.6% compared to May 2023 and raised by 2.06 times compared to June 2022, reaching 86.7 thousand tonnes. This is according to the report of the Ukrainian Association of Mineral Minerals (UAVtormet).

Scrap exports in June 2023 amounted to about 14.5 thousand tonnes, which is 31.3% less compared to May 2023, while it increased by 4.1 times compared to June 2022.

Scrap supply to Ukrainian steel companies increased by 28.7% in June 2023 compared to the previous month and 76% compared to June 2022 – reaching 68.1 thousand tonnes.

From January to June 2023, scrap collection decreased by 25.2% compared to the same period in 2022, reaching 531 thousand tonnes. Raw materials exports for the period reached 92 thousand tonnes or 3.2 times year-on-year, and imports declined by -68.8% yearly to reach 500 tonnes.

Scrap supply to Ukrainian steel mills in January-June 2023 decreased by 37.2% year-on-year to reach 413.8 thousand tonnes.

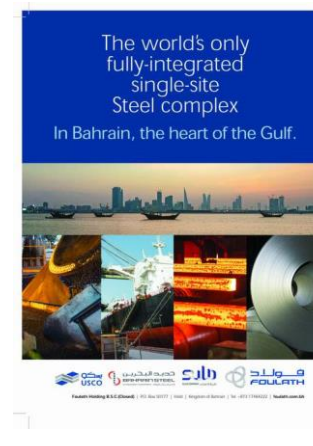
The scrap technology stocks in steel mills are estimated at 15-20 thousand tonnes as of July 1, 2023. The steelmakers' estimated technology needs in ferrous metal scrap have been fully met, an increase of 12.5%.

The Ukrainian Association of Secondary Metallurgy UAVtormet predicts that scrap collection in Ukraine in 2023 will be from 1.2 to 1.25 million tonnes, and the domestic supply of raw materials for steel plants will be at 950 thousand to 1 million tonnes.

During the first half of 2023, the scrap collection volume in Ukraine kept declining, with about 531.0 thousand tonnes of ferrous scrap collected. This trend is due to the collection crisis in Ukraine, the material surplus in the market and other factors.

Scrap metal volume in Ukraine in 2022 decreased by 75.9% compared to 2021 to reach 996.7 thousand tonnes.

Raw material exports decreased by 11.4 times year-on-year to reach 53.6 thousand tonnes. Imports declined by 92.1% year-on-year to reach 1.8 thousand tonnes, and raw materials domestic supply to local steel mills decreased by 73% to 895.7 thousand tonnes.



Türkiye's hot steel flats exports decreased by 32.8% from January to May 2023, including 3 Arab countries

In May this year, Türkiye's hot rolled steel coils total exports increased by 25.8% compared to April but decreased by 39.8% year-on-year to reach 83,336 tonnes, according to the Turkish Statistical Institute (TUIK).

The value of these exports amounted to \$63.54 million, which increased 28.7% monthly but down by 56.7% compared to 2022.

From January to May of this year, Türkiye's hot steel flat exports amounted to 408,430 tonnes, down by 32.8%, while their value decreased by 47.6% to reach \$303.14 billion, compared to the same period in 2022.

The most important export destinations for hot rolled steel in Turkey in the first five months of this year are Italy with a volume of 125,226 tonnes, Egypt with 76,399 tonnes, Greece with 28,566 tonnes, Spain with 27,314 tonnes, Macedonia 24,432 tonnes, Slovenia 15,315 tonnes, Albania 14,368 tonnes, Algeria 11,106 tonnes, Morocco 9,979 tonnes and Bulgaria 9,979 tonnes.

ArcelorMittal Brazilian steel slab exports increased to 1.46 million tonnes from January to June 2023


In June 2023, the Brazilian ArcelorMittal (AMP) steel slab exports increased by 57.8% month-on-month, reaching 278.6 thousand tonnes, and decreased by 9.9% compared to June 2022.

From January to June 2023, steel tile exports increased by 6.6% compared to last year, reaching 1.46 million tonnes.

From January to June of this year, the United States was the major export destination with 42% of total exports, Mexico (11%), Germany (3%), and Belgium (3%) and the Brazilian domestic market accounted for 41% of the company's sales.

ArcelorMittal BESIM sought, in the first phase, to increase the slab production rate from 2.85 million tonnes yearly to 3 million tonnes per year in March 2023. Such a goal has not been achieved since the company's opening in 2008. After the BESIM acquisition, ArcelorMittal increased its flat steel production capacity in Brazil to reach 10.5 million tonnes annually.

ArcelorMittal announced the signing of an agreement with the shareholders of the Brazilian company Companhia Siderúrgica do Pecém to acquire the company for \$2.2 billion at the end of July 2022.





Arab Iron and Steel Union



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