

Latest News

- Condolences to the Moroccan people.
- Condolences to the Libyan people.

North Africa

- Latest rebar prices update in Egypt is September 12, 2023.
- The National Service Authority in Egypt acquires 24% of 3 steel companies .

Gulf Area

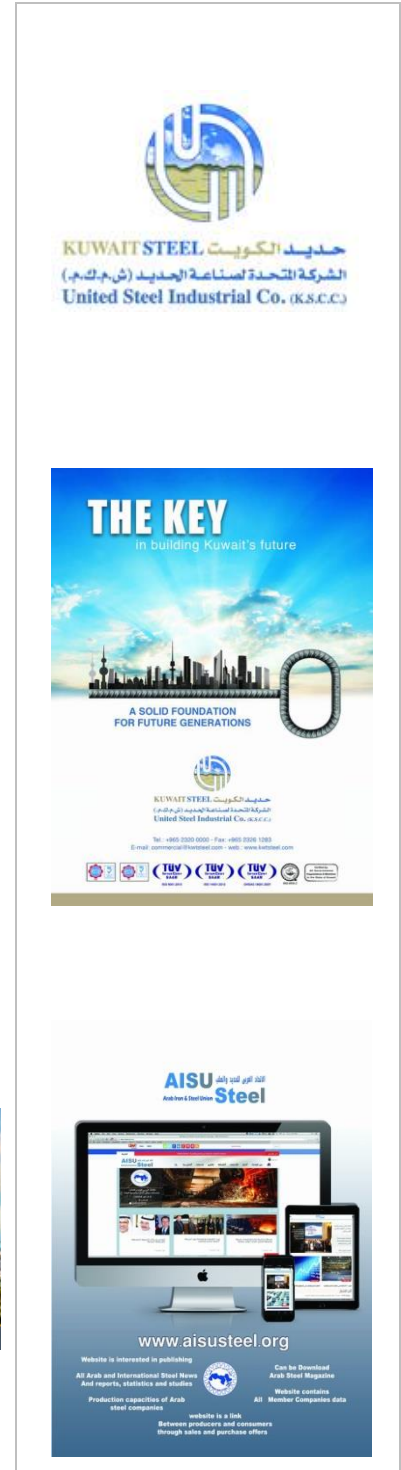
- The Emirati “Masdar” plans to double its capacity this year.
- Emirati consortium to build metal zone in UAE.

World

- Birol: Global demand for oil, gas and coal will peak this decade.
- China's top smelting province cuts production in several industries to encourage air cleaning.
- Oil prices are above \$92 and are expected to exceed \$100 by the end of the year.
- Turkey’s rebar exports decrease by 50 % in January-July.

Technology

- Providing the world's first green hydrogen plant with an electric steel heating system.



The advertisement features two main sections. The top section is for Kuwait Steel, showing its logo and name in Arabic and English: "KUWAIT STEEL, حديد الكويت, الشركة المتحدة لصناعة الحديد (ش.م.ك.ج.), United Steel Industrial Co. (K.S.C.C.)". Below this is a promotional graphic titled "THE KEY" with the tagline "In building Kuwait's future". It features a city skyline and a large key icon, with the text "A SOLID FOUNDATION FOR FUTURE GENERATIONS". The bottom section is for the AISU Steel website, displaying the website's interface on a desktop monitor, tablet, and smartphone. It includes the website URL "www.aisusteel.org" and a list of features: "Website is interested in publishing All Arab and International Steel News And reports, statistics and studies", "Production capacities of Arab steel companies", "Can be Download Arab Steel Magazine", "Website contains All Member Companies data", and "Website is a link between producers and consumers through sales and purchase offers".



The advertisement for the 16th Arab Steel Summit & International Iron and Steel Exhibition is set against a background of a large, ornate building. It features the AISU logo and the text: "16th Arab Steel Summit & International Iron and Steel Exhibition", "29 - 30 OCTOBER 2023", "Join us in a new era of investment opportunities in the iron and steel industry in the Arab countries", "In cooperation with ezzsteel حديد عن", and "Cairo - Egypt Royal Maxim Palace Kempinski Hotel".

Condolences to the Moroccan people

The Secretariat General of the Arab Iron and Steel Union extends its deepest condolences and sincere sympathy to the brotherly Moroccan people and the victims' families of the earthquake that struck the country, claiming the lives of many people, the injured and the missing, and left great destruction.

Asking the Almighty God to inspire their families with patience, solace, and a speedy recovery for the injured.

Condolences to the Libyan people

General Secretariat of Iron and Steel extends its deepest condolences and sympathy to the Nigerian contingent and to the families of the victims of the floods that struck the country and claimed the lives of many people, the wounded and the missing, and left a great legacy.

Asking God Almighty to inspire those with patience and a speedy recovery for those injured.



North Africa

Latest rebar prices update in Egypt is September 12, 2023.

According to the daily monitoring of iron prices in Egypt, the prices of rebar range between 30,900 pounds and 34,000 pounds,

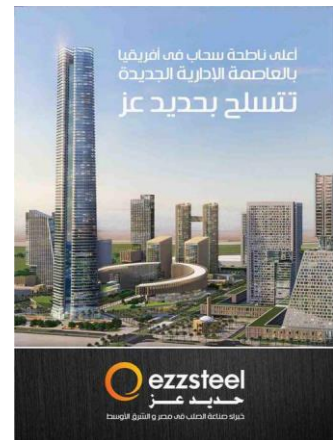
Rebar prices today are as follows:

Company	EGP/t	Pointer
Ezz Steel	32,135	⊖
Suez Steel	32,050	⊖
Beshay Steel	34,000	⊖
El Marakby Steel	32,000	⬆
Egyptian Steel	32,050	⊖
Ashry Steel	32.500	⬇
Garhy Steel	32.000	⊖
Misr Steel	31,500	⊖
El komy Steel	31, 500	⊖
El Ola steel	30,900	⬇
Al Gioshy steel	31,000	⬇

Prices include 14% VAT



شركة السويس للصلب
SUEZ STEEL CO.



The National Service Authority in Egypt acquires 24% of 3 steel companies

The “National Service Projects Agency” in Egypt acquired up to 24% of 3 companies affiliated with the “Beshay Steel” group in deals amounting to about EGP 10 billion (\$324 million) to settle debts, according to two sources familiar who spoke with “Eqtisad Al-Sharq”.

The National Service Projects Organization, which was established in 1979 to achieve relative self-sufficiency for the armed forces needs and supplies the local market, owns 63 companies in six (6) basic sectors: “Food,” “Heavy Industries,” “Contracting and Services,” “Internal and Foreign Trade,” “Mining,” and “Oil and Gas”.

The deals took place on the shares of the companies “Egyptian Sponge Iron and Steel”, “Egyptian American Steel Rolling Mills”, and “International Steel Rolling Mills” in the over-the-counter market on the Egyptian Stock Exchange.

Egyptian Stock Exchange data showed that the deals were made through the “EFG Brokerage” company, which acquired 80% of trading yesterday, Monday, with more than EGP 20 billion.

Beshay Steel Group, established in 1948, is one of the largest iron and steel producers in Egypt with a production capacity of 4 million tonnes annually, according to its website.



Gulf Area

The Emirati “Masdar” plans to double its capacity this year

The UAE's largest clean energy producer plans to double its capacity this year, helping boost the green potential of the country ahead of the climate conference.

Abu Dhabi Future Energy Company Masdar, which runs projects from the UK to Asia, aims to boost its global capacity to about 40 gigawatts by the end of the year, CEO Mohamed Jameel Al Ramahi said in an interview, adding that acquisitions will be a significant part of its strategy to reach 100 gigawatts by the end of the contract.

Al Ramahi said: “We are on the right track to achieve the goal of 100 gigawatts that we set for ourselves by 2030... and I expect that we will double our capacity by the end of the year.”

Masdar operates solar power plants in the UAE, the third largest oil producer in the Organization of the Petroleum Exporting Countries (OPEC). The company is also one of the largest investors in clean energy in the UK, including the London Array offshore wind project. This year, Masdar bought wind and geothermal companies in Europe, Africa and Asia, giving it stakes in projects worth about \$6 billion, and adding about 3.4 gigawatts of capacity.

Acquisitions

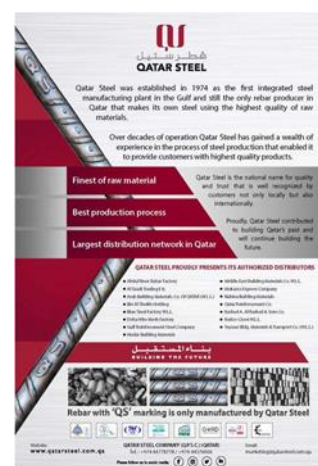
“We need to do acquisitions” to reach the 2030 production capacity goal, Al Ramahi said. The company will target “different technologies and diverse geographies with different partners.” “It is a big target and requires a lot of capital”.

The UAE, the first Gulf country to announce its goal to reach net-zero carbon emissions by 2050, will host the United Nations Climate Change Conference (COP28) later this year. The country has been criticized for its plans to increase oil production capacity and for choosing the CEO of the main oil company, Sultan Al Jaber, as president of the summit. It should be noted that Al Jaber also chairs the Board of Directors of “Masdar.”

The UAE accelerates its emissions reduction target to reach 40% by 2030

Masdar’s targeted capacity for this year includes facilities operating or under construction. Al Ramahi said it also includes what he called a safe group of projects in preparation that the company plans to move forward with, but does not include those in the early planning stage. The 2030 goal of producing 100 gigawatts also depends on the total capacity of the projects in which Masdar will own shares by then.

The company earlier this year sold its first green bond, worth \$750 million. Al Ramahi said that it plans to raise liquidity twice a year by selling securities.



Emirati consortium to build metal zone in UAE

A consortium of Emirati companies including CIM Steel Industry LLC, Rhino Steel, Metal Care Center Factory LLC, and Aziz Steel will set up four steel manufacturing and processing units at the Umm Al Quwain Industrial City in the UAE.

According to the official statement, the consortium in question will turn 130,000 square meters of land into a specialized metal zone to produce high-quality Aluzinc coils that will use recycle and reuse technologies. The Umm Al Quwain Industrial City has an enhanced transportation network that will enable the UAE to expand operations domestically and internationally.

Under the planned project, CIM Steel Industry will invest AED 250 million (\$68.0 million) to build a cutting-edge cold rolling mill with 500,000 mt capacity per year, while Rhino Steel will set up the region's first fully automated continuous coating line with a capacity of 250,000 mt per year, entailing an investment of AED 110 million (\$30.0 million). In addition, Metal Care Center Factory will provide AED 81 million (\$22.1 million) for establishing a steel melt shop and a downstream long-rolling mill capable of producing 200,000 mt per year. Aziz Steel will spend AED 60 million (\$16.3 million) to commission a steel forming line with a capacity of 120,000 mt per year that will produce aluminum products.



حديد الإمارات أركان
emirates steel arkan



Birol: Global demand for oil, gas and coal will peak this decade

The Executive Director of the International Energy Agency, Fatih Birol, expects that global demand for oil, gas and coal will reach a maximum in the coming years of this decade, as he wrote in a report for the Financial Times and reported by Agence France-Presse.

Birol warned of the repercussions of this demand on the battle against climate change, as it would prematurely reach the peak of greenhouse gas emissions.

He explained, based on the policies of world governments, that the demand for the three types of fossil fuels “is expected to reach its maximum in the coming years.”

He wrote in the newspaper, “This is the first time that demand for every type of fuel has reached its peak this decade,” pointing out that this happened sooner than expected.

Oil demand is expected to reach its maximum before 2030 with the increasing use of electric cars.

Gas demand is expected to decline later this decade in developed economies as the use of heat pumps and renewable energy increases as Europe no longer needs Russian supplies in the wake of the war in Ukraine.

As for coal, Birol said that demand for it would reach its maximum in “the next few years,” pointing to the decline in the volume of investments in fossil fuels and the growth in the use of renewable energy and nuclear energy in China, which is the largest consumer of coal.



China's top smelting province cuts production in several industries to encourage air cleaning

Cities in China's eastern province of Anhui are issuing plans to curb production in the steelmaking, non-ferrous smelting, cement and coal-fired power sectors over the coming winter in a drive to meet a politically crucial air pollution target.

Anhui, a key non-ferrous smelting province, took the initiative to curb output even though it has been excluded from Beijing's winter smog "Battle plan" applying to 28 cities in the smog-prone northern region.

The step comes after the province failed to meet its target of reducing hazardous air pollutants, known as PM 2.5, in the first seven months of this year.

In 11 of 15 cities in the province, the average PM 2.5 kept rising despite efforts to eliminate polluting coal-fired boilers and vehicles.

The city of Tongling, home to one of the country's largest copper smelters, Tongling Nonferrous Metals Group Holdings, has asked some major cement, smelting, steel pelletising and chemical firms to cut capacity by 30 %, according to a statement seen by Reuters and confirmed by people with knowledge of the matter.

The output reduction will take effect from October 1 until the end of this year.

The statement also identified seven companies in the coke, cement, non-ferrous smelting and stone-mining sectors that must shut during the winter, including projects at two subsidiaries of Tongling Nonferrous Metals.



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Oil prices are above \$92 and are expected to exceed \$100 by the end of the year

Oil prices rose, reaching the highest level in 10 months, above \$92 a barrel, amid expectations that they will exceed \$100 by the end of this year, as expectations of a reduction in global supplies overshadowed fears of a slowdown in demand in some countries such as China.

Brent crude futures rose 0.4% to \$92.44 per barrel, while US West Texas Intermediate crude rose 0.55% to \$89.34 per barrel.

Brent crude futures had reached about \$93 per barrel by 1006 GMT, while West Texas Intermediate crude reached \$89.5.

The two benchmarks rose by about 2% in Tuesday's session, closing at their highest levels since November 2022.

The US Energy Information Administration said on Wednesday that US oil inventories rose for the first time in 5 weeks last week, by about 4 million barrels, to reach 420.6 million barrels, compared to analysts' expectations in a Reuters poll for a decline of 1.9 million barrels. Gasoline and distillate stocks also increased.

The Organization of the Petroleum Exporting Countries (OPEC) has stuck to its expectations of strong growth in global oil demand in 2023 and 2024, attributing this to indications that the major economies are performing better than expected despite negative factors such as high interest rates and high inflation.

Satoru Yoshida, a commodity analyst at Rakuten Securities, said, according to Reuters: "Positive expectations for demand from OPEC and the US Energy Information Administration's predictions of a decline in global oil inventories have strengthened market views about tight supplies in the future."

Al-Omran United Company for Marine and Logistics Services said that 4 major oil ports in Libya were reopened after their closure on Saturday, following a strong storm that swept the country and killed thousands. It added that the ports of Brega, Sidra and Ras Lanuf in the east of the country opened on Tuesday evening, while the port of Zueitina opened on Wednesday morning.

Analysts said that had it not been for the reopening of Libyan ports, oil prices would have jumped to approximately \$95 per barrel.

In this context, analysts at Bank of America Global Research believe that OPEC+ maintaining the current supply cuts until the end of the year, in addition to the optimistic scene regarding the strength of demand in Asia, may push the price of Brent crude to exceed \$100 a barrel before... 2024.

Bank of America said in a note dated September 12 that Asia is leading the growth in global energy demand, and China continues to enhance its oil reserves to keep pace with its dependence on imports.

Meanwhile, the Izvestia newspaper reported, citing Russian Energy Minister Nikolai Shulginov, on Wednesday, that he expects Russian oil production to decline by 1.5 per cent to reach 527 million tonnes (10.54 million barrels per day) this year from 535 million in 2022.

Russia, the second largest oil exporter after Saudi Arabia, has stopped or postponed the publication of some key energy data, including information on production and exports, since it began its military operation in Ukraine last year.

Analysts say the lack of transparent official data from one of the world's largest oil producers makes monitoring global supplies and analyzing markets more difficult.

Russia has publicly pledged to voluntarily reduce its oil production by 500,000 barrels per day, or about 5 per cent of its production since March, in an effort to control oil markets.



MAGHREB STEEL



Turkey's rebar exports decrease by 50 % in January-July

In July this year, Turkey's rebar exports amounted to 329,657 metric tonnes, up by 7.4 % compared to June and down by 12.5 % year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these exports totalled \$205.72 million, rising by 3.7 % compared to the previous month and declining by 27.5 % year on year.

Meanwhile, in the January-July period of this year, Turkey's rebar exports amounted to 1.73 million metric tonnes, down by 50.0 % compared to the same period last year, while the revenue generated by these exports totalled \$1.15 billion, falling by 56.7 % year on year.



Technology

Providing the world's first green hydrogen plant with an electric steel heating system

Hitachi Energy announced that it has delivered the “E-House” power station to the European steel manufacturing company OVACO, one of the largest steel recycling companies in the Nordic countries, in order to deliver electrical current to a analyzer with a capacity of up to 20 MW in Hofors, Sweden.

This is the first factory in the world to heat steel with hydrogen before rolling it. Hydrogen is used to supply fuel cell trucks, and excess heat from the factory is used for central heating.

A press release issued by the international company “Hitachi Energy” explained, “This achievement comes as a result of cooperation between the companies (Hitachi Energy) and (Ovaco), the (Volvo) Group, (H2 Green Steel), and (Nel Hydrogen), which It was announced in the summer of 2021.

The initiative also has support from the Swedish Energy Agency; “With the aim of establishing the use of green hydrogen on an industrial scale, increasing knowledge about the fuel’s potential, and achieving cost-effective production.”

Hitachi Energy is present in more than 90 countries, with its headquarters in Switzerland, and its business volume amounts to about \$10 billion.

In this context, Mohamed Hosseini, Managing Director of Hitachi Energy (Egypt and North Africa), said that this project “represents a milestone in its ability to significantly reduce global emissions, as the journey continues in Sweden and the world together.” He added: “We are committed to continuing to push the boundaries of innovation by providing consulting services and pioneering technologies to accelerate the energy transition, and our solutions for the hydrogen sector support the generation of clean, efficient and reliable energy”.

For his part, Marcus Hedblom, President and CEO of Ofaco, said: “The hydrogen plant contributes to strengthening Sweden’s position in the field of sustainable innovations, as there is a growing demand for carbon-neutral steel, of which we occupy a leading position in its production. There is also great interest in these types of new solutions within the industry. Now, we are charting the way forward towards manufacturing high-quality industrial heat completely free of fossil fuels, and not just for steel.”

Hitachi Energy focuses its interests on developing innovative products, solutions and services that will support the transition to clean energy for both customers and partners, including ways to harness green hydrogen for a carbon-free future. Green hydrogen is a new and complementary component in the field of electricity. Thanks to its extensive experience in grid connectivity and power quality solutions, the company can add significant value by developing pioneering technologies that contribute to achieving integration between renewable energy sources, high power quality, and reliable and resilient power networks.

It was opened by Swedish Prime Minister Ulf Kristersson, Japanese Ambassador Nok Masaki, President and CEO of Ofaco, Markus Hedblom, and key representatives from Hitachi Energy, Volvo Group, H2 Green Steel, and Nel Hydrogen. A hydrogen plant inside Hofors Station on September 5, 2023.





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