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- Memorandum of Understanding between SMS Group and Tata Steel to remove carbon from blast furnaces.



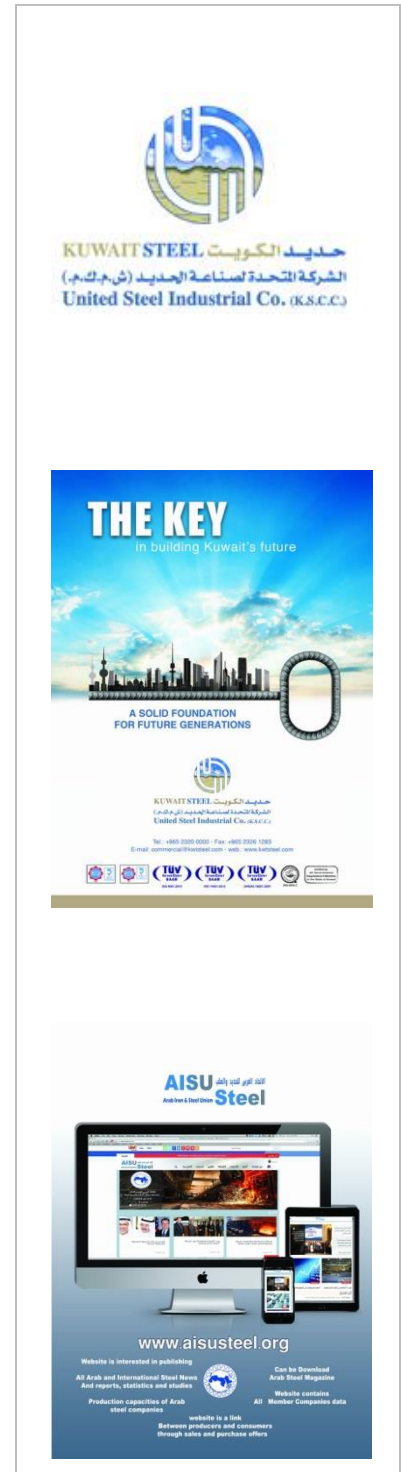
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North Africa

Algeria's exports of building materials increased by 56% in 2022

Algeria's exports of building materials last year amounted to 12.18 million tonnes, at about a value of \$1.3 billion, compared to \$567 million in 2021, an increase of 56% compared to 2021.

Building materials represented "Algeria's most important non-hydrocarbon exports" during the past two years, as their share of total non-hydrocarbon exports amounted to 15% in 2021 and 11% in 2022.

Rebar comes at the forefront of exported building materials, with \$547.8 million in 2022, compared to \$334.4 million in 2021.

Cement came second with a value of \$424 million in 2022, compared to \$215 million in 2021 and \$68.8 million in 2020.

Algeria ranks 14th in the world in cement exports, as it exported this material to about 62 countries last year, including 22 African countries, 6 Arab countries, and 34 countries from the rest of the continents.

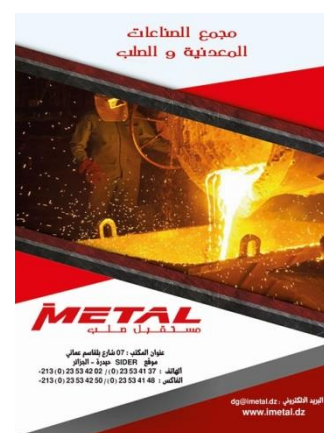
Algeria achieved the highest growth rates for cement export in the world between 2017 and 2022, at a rate of 155%, which allowed Algeria to transform from an importing country to an exporting one.

The United States of America represents Algeria's most important importer of construction materials, with a share of 30% of Algeria's total exports, especially rebar.

It comes after the United States, Belgium with 11% and Germany with 8% of the total value of Algerian exports.

While African countries collectively represent a share of 28% of the total Algerian building materials exports, distributed among Ivory Coast with a share of 7%, Ghana with a share of 6%, Mauritania and Cameroon with a share of 3% each, Senegal, Guinea and Togo with a share of 2% each.

The number of Algerian exporters in the Building Materials Division reached 209 exporters, including 19 rebar exporters and 99 cement exporters.



The latest rebar prices update in Egypt is June 12, 2023

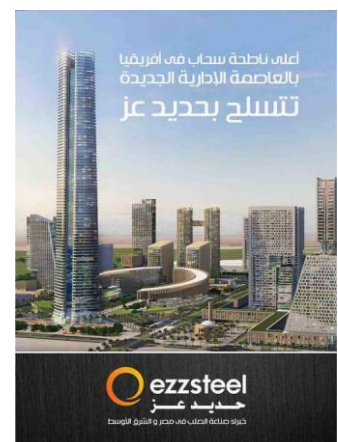
According to the daily follow-up of rebar prices in Egypt, rebar steel prices ranged between 32,050 EGP – 38,760 EGP, EXW, as some companies fixed their rebar prices, while some raised them compared to last week.

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, Ashry Steel 36,000 EGP, Garhy Steel 38,760 EGP, and Misr Steel 35,000 EGP, without change. While El Komy Steel from 34,000 EGP to 35,000 EGP, El Ola Steel prices from 33,700 EGP to 34,700 EGP, and Al Gioshy Steel from 33,000 EGP to 34,000 EGP.

Rebar prices today are as follows:

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

Prices include 14% VAT



Gulf Area

Rebar prices decreased in the Kingdom of Saudi Arabia during the month of May 2023

According to the General Authority for Statistics, the average price of a tonne of rebar in the Kingdom of Saudi Arabia in May 2023 ranged between 2754.97 - 4099.14 Saudi riyals, a decrease between -1.19% and -4.15% compared to April 2023, and a decrease between -14.84% and -35.27% compared to In May 2022.

Average prices and the monthly and annual changes in the K.S.A (May 2023)

Items	May23	April 23	Change	Mar22	Change
Rebar 6mm	4,099.14	4,148.61	-1.19	4,813.38	-14.84
Rebar 8mm	2,940.55	3,027.96	-2.89	4,543.11	-35.27
Rebar 10mm	2,999.61	3,091.15	-2.96	4,614.95	-35
Rebar 12mm	2,757.3	2,871.66	-3.98	4,000.96	-31.08
Rebar 14mm	2,758.17	2,872.58	-3.98	3,991.88	-30.91
Rebar 16mm	2,757.21	2,871.9	-3.99	3,991.51	-30.92
Rebar 18mm	2,754.97	2,874.21	-4.15	3,992.87	-31

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

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Rebar with 'QS' marking is only manufactured by Qatar Steel

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Jindal Shadeed Iron and Steel is leading the process of carbon neutrality in the Sultanate of Oman

Within its strategy framework to enhance sustainability, Jindal Shadeed Iron and Steel - the largest producer of iron and steel in the private sector in the Gulf Cooperation Council countries - participated in a series of pioneering initiatives to reduce carbon dioxide emissions resulting from its activities, as these initiatives embody Jindal Shadeed's commitment to promoting sustainable environment and striving towards developing its activities to become environmentally friendly.

More than 71% of global steel production causes carbon dioxide emissions at 2.32 tonnes per 1 tonne of steel produced by smelting and oxygen furnaces. Here Jindal Shadeed is among the list of 7% of iron and steel producers who have recorded lower emissions by 30% of the general rate, to record emissions at a rate of 1.57 tonnes for every 1 tonne of production, thus reducing the total annual carbon emissions by 1.68 million tonnes. The ductile iron production unit in Jindal Shadeed is fully prepared to take advantage of green hydrogen technologies to shift towards green steel in the future.

Jindal Shadeed's initiatives included an experimental unit establishment for carbon capture. Jindal Shadeed began cooperating with a well-known American company to establish a carbon capture unit with a capacity of 7.5 tonnes per day. After the completion of the pilot phase, the carbon capture unit will be built on a commercial scale. The captured carbon dioxide can be used in various ways, such as converting it into valuable resources such as carbon monoxide or bio-mixed gas, liquefying it for transportation and using it in enhanced oil recovery or storing it underground. This initiative is expected to remove 700,000 tonnes of carbon dioxide annually upon reaching maximum commercial capacity by 2027.

Jindal Shadeed has also developed a modern technology related to the system for transporting hot cast iron directly to the electric arc furnace, which is the first of its kind in the world. It eliminates the need for compressed air or ship transportation, which translates into a significant reduction in energy consumption, thus reducing CO2 emissions of 220,000 tonnes per annum in the smelter and smelter production unit.

Moreover, Jindal Shadid has implemented measures to improve natural gas consumption through monitoring and continuous consumption improvement. These technologies included increasing the production of hot ingots by operating the reducing iron unit continuously to avoid gas loss during the heating and re-forming stages, using the gas produced from the conversion process as fuel in the transformer, and improving the quality of natural gas. Thus, carbon emissions were reduced by an additional 18,000 tonnes per year.

In the context of reducing energy consumption in operations, Jindal Shadeed has adopted many advanced technologies to improve lighting systems and processes and the capacitors installation, which resulted in significant savings in total energy consumption. The gravity feed unit installation, increased oxygen injection and the use of movable doors in the electric arc furnace further reduced the overall energy consumption.

Enhancing energy efficiency, Jindal Shadeed also focused on electrode consumption by using advanced technologies such as coating electrodes and cooling them with water to extend their life. These joint efforts have resulted in a significant reduction in carbon dioxide emissions by 45,000 tonnes annually. One of the unique advantages of Jindal Shadeed is its strategic location close to the pier, which reduces emissions from logistics activities by approximately 22,000 tonnes of carbon dioxide annually.



Kizad Group collaborates with Tupacex Group to establish the first pipe factory of its kind in the Middle East in Abu Dhabi

The Kizad Group (Khalifa Economic Zones Abu Dhabi), as the integrated centre for economic and industrial businesses in Abu Dhabi, has entered into a land lease agreement with the Spanish Tupacex Group to establish the first factory of its kind in the Middle East specialized in the development of OCTG CRA stainless steel pipe solutions. It is expected to start operating at the end of 2024.

In the presence of His Excellency Dr Sultan Al Jaber, Minister of Industry and Advanced Technology, and Captain Mohamed Juma Al Shamsi, Managing Director and CEO of Abu Dhabi Ports Group. Abdullah Al Hameli, CEO of the Economic Cities and Free Zones Sector of the Abu Dhabi Ports Group, and Jesus Esmores, CEO of Tupacex Group signed the agreement, during the ceremony “Made in the UAE” forum. The Ministry of Industry and Advanced Technology organized it in cooperation with the Department of Economic Development in Abu Dhabi, and ADNOC, the reliable and responsible supplier of low-emission energy.

This agreement supports the efforts of the Ministry of Industry and Advanced Technology to integrate purchase agreements, enablers, incentives, and financing providers for the development of the industrial sector. In addition to reflecting the Kizad Group's commitment to supporting the national strategy for industry and advanced technology, the "300 billion project", which aims to raise the contribution of the national industrial sector to the GDP. The total, which amounted to 180 billion dirhams in 2022 - and strengthened the role of the industrial sector in the UAE economy, and consolidated the UAE's position as a regional and international industrial centre that attracts industrial investments. The Kizad Group, through its partnership with Tupacex, also aims to enhance the localization of industries and support the resilience of supply chains.

The facility will be built on an area of 50,000 square meters in Kizad and allow the Tupacex Group to strengthen its position in the UAE and reach its global network of dealers. It will be a one-stop shop supplying the energy market with a wide range of stainless steel piping solutions.



جدید الإمارات أركان
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Iron and steel prices in the third week of June 2023

According to the prices announced in the global steel markets, scrap prices amounted to 387 dollars / tonne, less than 1 dollar compared to last week's prices, and iron ore prices 116 dollars / tonne, an increase of 1 dollar compared to last week's prices, while the prices of steel Billets ranged between 515-560 dollars per tonne which were between 510 - 550 dollars per tonne last week, and the prices of rebar ranged between 613 - 640 dollars / tonne , without any change from last week's prices.

The following iron and steel prices in the global markets on 17/06/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	387	387	17/06/2023	↓
Iron ore Fe 62%	CFR- China	116	116	17/06/2023	↑
Billet	FOB Russia	515	522	17/06/2023	↑
	Ex-CIS,CFR Turkey	540	560	17/06/2023	↑
Rebar	FOB Turkey	620	640	17/06/2023	○
	FOB Ukraine	613	616	10/06/2023	○
Wire Rod	FOB Turkey	640	650	17/06/2023	○
HR coil	FOB Russia	600	610	17/06/2023	○
CR coil	FOB Russia	680	700	17/06/2023	○

Türkiye's wire rod exports decreased by 60.2% during the January-April period

In April this year, Türkiye's wire rod exports amounted to 26,849 tonnes, down by 17.8% compared to March and up 72.8% year on year, according to preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the total revenue generated from these exports was \$19.7 million, down 18.2% compared to March and up 77.3% year-on-year.

From January to April this year, Türkiye's wire rod exports amounted to 155,904 tonnes, down by 60.2% compared to the same period last year, while the total revenue generated by these exports amounted to \$111.96 million, down by 65.2% year on year.

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US steel exports decreased by 13.3% in April

According to export data from the US Department of Commerce, monthly steel exports in April 2023 decreased by 13.3% compared to March, reaching 696,932 tonnes, and decreased by 7.4% compared to April 2022. In terms of value, US steel exports totalled \$1.24 billion in April, compared to \$1.43 billion in March and \$1.39 million in April 2022.

Steel exports to Canada decreased in April by 12.4% to reach 341,207 tonnes, down by 2.6% compared to April 2022. Exports to Mexico declined by 16.1% monthly to reach 304,305 tonnes, down by 7.9% compared to last year.

Iron ore prices rose for the second week in a row

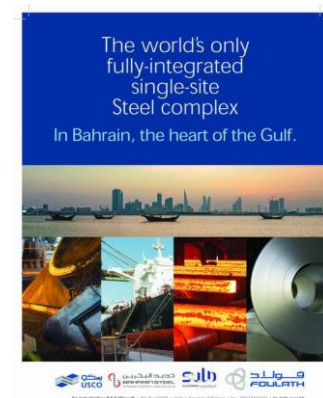
September iron ore futures, the most heavily traded on the Dalian Commodity Exchange, rose 5.7% from the previous week to 812 yuan/tonne (\$114.03/tonne) for June 2-9, 2023.

On the Singapore Exchange, quotations for the underlying July futures contract as of June 9, 2023, rose 8.2% compared to the price a week ago to reach \$112.65/tonne.

Iron ore prices rose for the second week, as the market remained upbeat on expectations of increased economic stimulus for China, the world's largest steel producer.

Last week, the Chinese government lowered interest rates on Yuan deposits to reduce corporate borrowing costs and ease the condition of the financial sector and the economy as a whole, as this action could be the start of a more active monetary stimulus.

In the short term, iron ore prices are likely to rise as the market still expects further stimulus from the Chinese economy but this positive dynamic is due to hopes so far and long-term growth in iron ore consumption and market prices requires further measures for economic recovery. In January-May, iron ore imports to China rose by 7.7% year on year to reach 480.75 million tonnes. In May, China imported 96.17 million tonnes of iron ore, an increase of 3.9% compared to May 2022, an increase of 6.3% compared to April this year.



China's steel exports increased by 40.9% during the January-May 2023 period

Last May, China exported 8.36 million tonnes of steel products, which is 5.3% more than April's exports and 7.7% more than May 2022.

The average export price in May was \$922.2/tonne, lower by \$175.3 compared to April and 33.1% compared to May 2022.

From January to May 2023, China's exports of steel products increased by 40.9% over the same period in 2022, reaching 36.37 million tonnes.

From January to May 2023, steel imports into China amounted to 3.13 million tonnes, down 37.1% from the same period in 2022.

In May, Chinese consumers increased their imports of steel products by 7.9% compared to April 2023, but 21.7% less than in May 2022.

The average steel import price in May was \$1,737/tonne, down by 1.8% from the previous month, but increased by 4.5% from May 2022.

The high rates of steel exports from China are due to lower prices of steel products in comparison to other exporting countries, as well as lower domestic demand, which forces domestic producers to direct products abroad.

The bulk of steel products are exported to regions without trade barriers, including Southeast Asia, the Middle East, South Asia and Central America.

Domestic demand for steel products remains subdued as the construction industry, the largest steel consumer, is showing some signs of recovery. However, investment and construction are still down from a year earlier.

Exports are expected to decline from early summer as China cut production due to government pressure to cut steel production from 2022 amid slowing external demand as countries battle inflation and waning purchasing power.

China's production from January to April 2023 increased by 4.1% compared to the same period in 2022, reaching 354.39 million tonnes.

China produced 92.64 million tonnes of steel in April, up 1.5% from April 2022.

China's steel production is expected to face ampler pressure in the second half of the year as China's government announced plans to cut steel production from 2022.



الجزائرية القطرية للصلب
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China's steel production increased from January to May 2023

Last May, China's total production of pig iron reached 77.00 million tonnes, crude steel 90.12 million tonnes, and finished steel products 118.47 million tonnes, down by 4.8%, down by 7.3%, down by 1.3%, year on year, while down by 1.08%, and by 2.72% and by 1.23% compared to April, respectively, the National Bureau of Statistics announced on June 15.

From January to May this year, China's output of pig iron reached 374.74 million tonnes, crude steel 444.63 million tonnes and finished steel products 557.06 million tonnes, up 3.2%, 1.6% and 3.2% year-on-year, respectively.

Average steel prices in China indicated a downward trend until late May, but then rebounded amid production cuts in June.

Vale's iron ore exports decreased by 13.7% in January-May 2023

In May this year, Brazilian mining company Vale's iron ore exports amounted to 16.32 million tonnes, up 4.2% compared to April and down 11.7% compared to May 2022, according to the Brazilian National Confederation of Iron and Base Metals Extraction Industry (Sinferbase).

Meanwhile, in May this year, Vale's iron ore sales in its home market amounted to 1.07 million tonnes, down 48% year-on-year and 46.7% month-on-month.

From January to May this year, the company's iron ore exports decreased by 13.7% year on year to reach 69.90 million tonnes.

From January to May this year, iron ore total sales to Vale in its domestic market amounted to 9.10 million tonnes, down 4.2% compared to the same period last year.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



Technology

An agreement of understanding between the SMS Group and Tata Steel to remove carbon from blast furnaces

SMS Group and Tata Steel have signed a Memorandum of Understanding (MoU) to implement SMS Group's innovative EASyMelt technology at Tata Steel's high-E furnace in Jamshedpur, India.

The two parties signed a Memorandum of Understanding in November 2022 to explore opportunities to decarbonize steel production as EASyMelt had been identified as a fundamental technology for reducing carbon dioxide emissions and will be implemented at Tata Steel Mills.

The main objective of this project will be to reduce CO₂ emissions in the first intermediate step by more than 50% from the initial operation of the blast furnace.

EASyMelt technology (electro-assisted natural gas smelter), developed by Paulworth of SMS Group, is an advanced metallurgical solution that can be implemented in existing integrated steel mills and used to accelerate decarbonisation.

"We are very proud to collaborate with one of the largest steel producers such as Tata Steel, and look forward to future cooperation as well as the possibility of achieving the first joint reference for our EASyMelt technology," said Burkhard Dahmen, CEO of SMS Group.

"This will mark a milestone in the decarbonisation of blast furnace plants located worldwide, and thus also a milestone in the global transformation of the steel industry."

T.V. Narendran, CEO and Managing Director of Tata Steel said, "Tata Steel is actively looking for solutions to facilitate the transition to green steel production, thus contributing to a sustainable future.

Moreover, India, the second-largest steel producer in the world, also places a tremendous responsibility on the shoulders of significant manufacturers like Tata Steel to lead the decarbonisation journey of the country. We are pleased to reaffirm our partnership with SMS Group and intend to take this collaboration forward to come up with better technologies and processes to reduce our carbon emissions meaningfully.

SMS  **group**

حديد العشري
ASHRYSTEEL 





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