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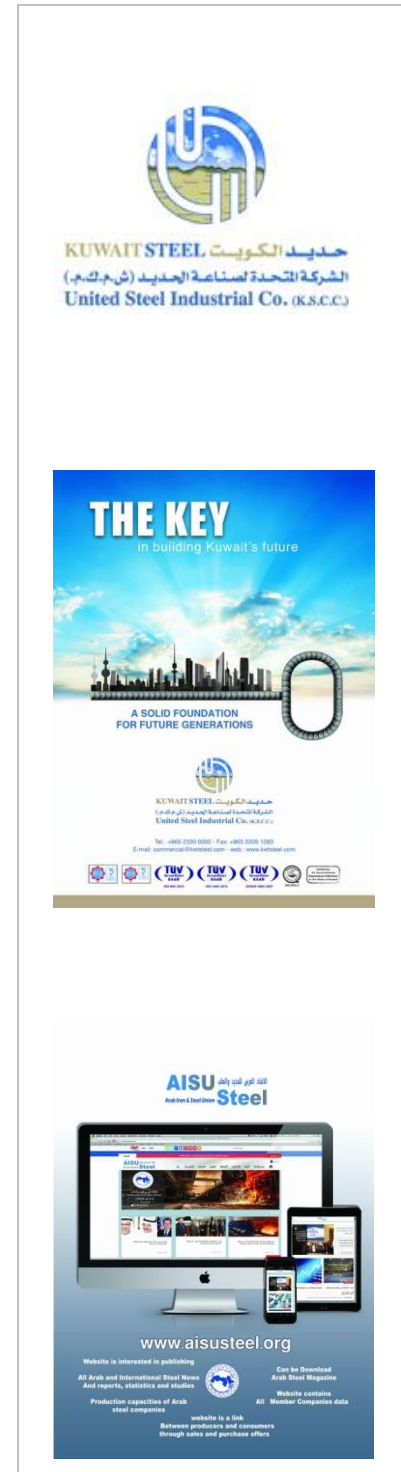
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North Africa

Latest rebar prices update in Egypt is August 15, 2023

According to the daily follow-up of iron prices in Egypt, rebar prices ranged between EGP 30,500 – 33,000, EXW.

The companies that did not change the prices are Ezz Steel EGP 32,135, Suez Steel EGP 32,050, Beshay Steel EGP 33,000, El Marakby Steel EGP 31,500, Egyptian Steel EGP 32,050, and Ashry Steel EGP 32,000.

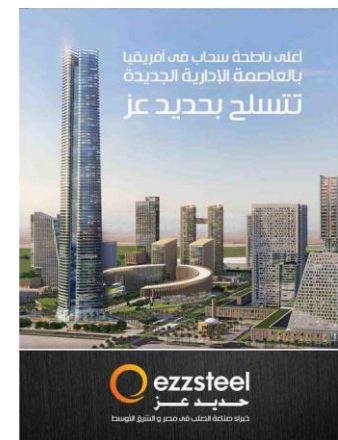
The companies that raised prices are Misr Steel from EGP 30,700 to EGP 31,000, El Komy Steel from EGP 30,000 to EGP 30,500, El Ola Steel from EGP 29,400 to EGP 30,500, and Al Gioshy Steel from EGP 30,000 to EGP 30,500.

While a single company reduced prices, Garhy Steel from EGP 31,950 to EGP 31,500.

Rebar prices today are as follows:

Company	EGP/t	Pointer
Ezz Steel	32,135	⊖
Suez Steel	32,050	⊖
Beshay Steel	33,000	⊖
El Marakby Steel	31,500	⊖
Egyptian Steel	32,050	⊖
Ashry Steel	32,000	⊖
Garhy Steel	31,500	↓
Misr Steel	31,000	↑
El komy Steel	30,500	↑
El Ola steel	30,500	↑
Al Gioshy steel	30,500	↑

Prices include 14% VAT



Election of Ayman El-Ashry as Chairman of the Cairo Chamber of Commerce

The Board of Directors of the Chamber of Commerce in Cairo Governorate elected Ayman El-Ashry as Chairman of the Board of Directors of the Chamber by acclamation, with Sherif Yahya as First Deputy and Sayed El-Nawawy as Second Deputy, with Ashraf El-Shimy as General Secretary, and Salah El-Abd as Treasurer, and with him Ashraf Khader as Assistant Treasurer, and Imad Kenawy was chosen as a representative for the Union Chamber.

The Board of Directors of the Chamber of Commerce in Cairo Governorate elected Ayman El-Ashry as Chairman of the Chamber's Board of Directors by acclamation, with Sherif Yahya as First Deputy and Sayed El-Nawawy as Second Deputy, with Ashraf El-Shimy as General Secretary, and Salah El-Abd as Treasurer, and with him Ashraf Khader as Assistant Treasurer, and Imad Kenawy was chosen as a representative for the Union Chamber.

Ayman Ashry, the new president of the Cairo Chamber, welcomed all of the new board of directors after the end of the procedures session, wishing that this session would be a cycle of achieving achievements and working as one team with integrated roles in order to achieve the interests of our affiliates from the commercial divisions in various activities and the interest of our country's national economy and the implementation of the state's directives both in terms of related to the economic or societal role.

Ashry stressed the importance of benefiting from all the capabilities in the Council in light of the presence of great and respected personalities and statures in the Council, whether the members who were present in the previous session or the new members who joined this Council.

The formation of chambers of commerce offices comes based on the decisions of Eng. Ahmed Samir, Minister of Trade and Industry No. 272, 273, and 274 of 2023, published in Issue 174 of the Egyptian Gazette on August 10, 2023, by specifying the names of those appointed to the boards of directors of the chambers of commerce in the governorates, and inviting the boards of directors of chambers in all governorates to elect bodies Its offices are no later than Tuesday, August 15, 2023



The Russian Steel Company «Novestal M» intends to expand in Egypt

The Russian “Novestal M” Holding Company, which specializes in the reinforcing steel industry, informed the Egyptian government of its desire to expand in the Egyptian market during the next stage, by establishing a factory for it in Egypt, and intensifying cooperation in projects undertaken by the Egyptian state.

The Egyptian Minister of Trade and Industry, Eng. Ahmed Samir, said after a meeting with the Russian company’s delegation, headed by Ivan Demchenko, the company’s president, that “Novestal M” wants to establish a steel factory in Egypt, as well as supplying minerals for Egyptian projects, establishing infrastructure for food warehouses, and cooperation. In the field of construction, supplying nitrogen and fertilizers from Egypt and exporting them to African countries.

The minister explained that this meeting comes within the framework of the Egyptian government’s efforts to attract more international investments, strengthen cooperation and partnership frameworks between the public and private sectors, and encourage Russian companies with great experience to establish joint projects that are in the interest of the Egyptian and Russian economies.

The Egyptian Minister of Trade and Industry referred to the possibility of the Russian company contributing to infrastructure projects, and strengthening the system of equal deals in dealing with Egyptian companies in payment operations. It was agreed to increase Egyptian exports of citrus and urea, which will be transported by the Russian company.

The minister stressed the keenness of the company, and many Russian companies, to pump investments in the Russian industrial zone in Egypt, as it is a huge platform for the settlement of a large number of Russian industries in Egypt and the penetration of its products into a number of international markets.

For his part, Ivan Demchenko, President of the Russian Novestal M Holding Company, affirmed the company’s keenness to invest in the Egyptian market and make the most of the unique opportunities and advantages available in this promising market.

Demchenko added that his company owns two factories in Russia and exports its products to a large number of countries in the world. nation.



Gulf Area

Saudi Arabia: Bena Steel Industries profits decreased to 5.2 million riyals in H1 2023

The profits of Bena Steel Industries Company in the Kingdom of Saudi Arabia, which operates in the field of iron rolling services, manufacturing structural steel, iron tubes, presses and wagons, decreased to 5.2 million riyals at the end of the first half of 2023, compared to profits of 11 million riyals for the same period of the previous year. Summary of Financial Results (Million)

Summary of Financial Results (Million)

Item	H1 2022	H1 2023	Change
Revenues	182.07	216.44	18.90
Gross income	19.71	16.42	-16.70
Operations income	14.33	10.39	-27.50
Net income	10.95	5.2	-52.50
Average number of shares	5	5	-
Earnings per share (SAR)	2.19	1.04	-52.50

سابك
بنابك

مجموعة حديد الأردن
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Rebar prices decreased in the Kingdom of Saudi Arabia in July 2023

According to the General Authority for Statistics, the average price of a tonne of rebar steel in the Kingdom of Saudi Arabia in July 2023 ranged between 2613.52 – 4082.53 Saudi riyals, a decrease between 0.28% and -1.01% compared to June in 2023, and a decrease between -9.31% and -28.75% compared to July 2022.

Average prices and monthly and annual changes in the Kingdom of Saudi Arabia (July 2023)

Items	July23	June23	Change	July22	Change
6mm	4,082.53	4,071.07	0.28	4,401.42	-9.31
8mm	2,758.19	2,785.79	-0.99	3,839.31	-28.16
10mm	2,810.49	2,839.14	-1.01	3,944.77	-28.75
12mm	2,613.52	2,628.7	-0.58	3,595.94	-27.32
14mm	6,613.52	2,630.37	-0.64	3,591.24	-27.23
16mm	2,618.48	2,629.68	-0.41	3,571.57	-26.68
18mm	2,624.03	2,627.86	-0.15	3,575.93	-26.62

UAE: Rebar prices stabilized for the third month in a row

Rebar prices stabilized in the local market in the UAE, for the third month in a row during the current year 2023 (June, July, August) at an average of 2450 dirhams per ton, according to data from manufacturers.

Prices recorded a decline of 11%, to 2450 dirhams per ton in June, compared to the same period in last year 2022, which touched 2750 dirhams per ton, but it recorded a slight increase by 3% from 2380 dirhams per ton at the beginning of 2023.

Sources working in the local building and construction sector explained this stability, with the balance of demand against supply, and the global markets overcoming the repercussions of the special military operation of the Russian Federation in Ukraine, in addition to the stability of the supply movement and the costs of air and sea freight, whose prices have doubled, since the beginning of the “Covid-19” pandemic.

On a monthly basis compared to last May, prices recorded a decrease of 3.3% from 2534 dirhams per ton, and in April they reached 2663 dirhams per ton, and 2544 dirhams per ton in March, while they touched 2450 and 2380 dirhams per ton in February and January, respectively.

Prices reached their peak in the local market in 2022, at 3174 dirhams per ton in May, but ended 2022 at 2260 dirhams.

Construction demand remains strong in the UAE and the region. According to data issued by BNC, the growth rate in the construction sector in the Middle East is the highest in the world, and the local sector in the UAE recorded an average annual growth rate of 6.8% for the year 2022, and its value is expected to reach \$133.5 billion. (490 billion dirhams) by 2027, recording a compound annual growth rate of 4.7%, from 2022 to 2027



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World

Steel prices in the third week of August 2023

According to the prices announced in the global steel markets, scrap prices amounted to \$375/ tonne, \$14 up compared to last week's prices, and iron ore prices \$109/ tonne, \$3 up compared to last week's prices, while the prices of billets ranged between 455 – 490 Dollars per tonne, while it was between 445 – 480 dollars per tonne last week, and rebar prices ranged between 560 – 585 dollars/tonne, while it was between 550 -570 dollars per tonne last week.

The following iron and steel prices in the global markets on 19/08/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2(800)	CFR Turkey	375	375	19/08/2023	↑
Iron ore Fe 62%	CFR- China	109	109	19/08/2023	↑
	FOB Russia	455	465	19/08/2023	↑
Billet	Ex- CIS,CFR Turkey	480	490	19/08/2023	↑
	FOB Turkey	570	585	19/08/2023	↑
Wire Rod	FOB Ukraine	560	565	19/08/2023	↑
	FOB Turkey	595	600	19/08/2023	↑
HR coil	FOB Russia	570	580	19/08/2023	↓
CR coil	FOB China	630	640	19/08/2023	↓

US Exports of HRC Increased by 24.2% in June 2023

According to export data from the US Department of Commerce, total US exports of HRC reached 96,315 tonnes in June 2023, up 24.2% from May and up 59.2% from June 2022.

In terms of value, exports of HRC totaled \$105.1 million in June, compared to \$83.7 million in the previous month and \$58.6 million in the same month last year.

The United States exported most of its HRC production in June to Mexico at 74,807 tonnes, compared to 55,598 tonnes in May and 40,422 tonnes in June 2022.

Other major destinations included Canada with a volume of 21,384 tonnes and no other significant destinations (1,000 tonnes or more) for HRC exports in June.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



Turkey's billet imports up 65.2% in H1 2023

In June this year, Turkey's billet and bloom import volume declined by 14.2% month on month and by 19.2% year on year to 266,007 mt, according to the data provided by the Turkish Statistical Institute (TUIK).

The value of these imports totaled \$167.73 million, down by 15.3% month on month and by 30.7% year on year.

In the first six months of this year, Turkey's billet import volume amounted to 1.96 million mt, growing by 65.2%, while the value of these imports moved up by 33.2% to \$1.18 billion, both year on year.

Algeria tops the Arab countries exporting billet to Turkey

In the given period, Turkey imported 940,368 mt of billet and bloom from Russia, up 28.4% year on year, while Algeria supplied 364,084 mt in the given period an increase of 531% compared to the same period last year, and Oman came in third place with a volume of 170,363 mt, an increase of 84.1%

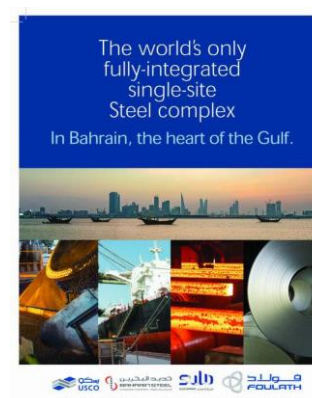
China's crude steel production increased by 2.5% in January-July 2023

In July, China's total production of cast iron, raw steel and finished steel products totaled 77.6 million tons, 90.8 million tons and 116.53 million tons, up 10.2%, 11.5% and 14.5% year on year, while up 0.81%, down 0.34 % and decreased 2.96%, respectively, on a monthly basis, according to what the Chinese National Bureau of Statistics announced on August 15.

From January to July this year, China's output of cast iron, raw steel and finished steel products reached 528.92 million tons, 626.51 million tons and 789 million tons, up 3.5%, 2.5% and 5.4%, respectively, year on year.

In July, China's total production of cast iron, raw steel and finished steel products totaled 77.6 million tons, 90.8 million tons and 116.53 million tons, up 10.2%, 11.5% and 14.5% year on year, while up 0.81%, down 0.34 % and decreased 2.96%, respectively, on a monthly basis.

Steel prices fluctuated in July in a limited range, while prices started an upward trend in late July amid strong support from raw material prices.



US wire rod imports down 8.2 percent in June 2023 and Egypt Ranks Fifth

According to final census data from the US Department of Commerce, US imports of wire rod totaled 64,178 mt in June 2023, down 8.2% from May and down 27.2% from June 2022 levels.

By value, wire rod imports totaled \$67.3 million in June 2023, compared to \$74.9 million in May and \$105.7 million in June 2022.

The US imported the most wire rod from Canada in June, with 27,646 mt, compared to 36,172 mt in May and 30,254 mt in June 2022.

Other top sources of imported wire rod in June include Japan, with 17,351 mt; Brazil, with 11,978 mt; Malaysia, with 9,248 mt; and Egypt, with 8,646 mt.

China calls on US to immediately raise tariffs on imports of steel and aluminum

China's Ministry of Commerce demanded on Wednesday that the United States immediately lift tariffs on Chinese steel and aluminum imports.

The ministry's comments came in response to a dispute settlement panel of the World Trade Organization, which concluded that China was imposing additional duties on some imports from the United States.

The ministry said, "China has learned of the findings of the WTO committee and is studying its report," adding that "the main reason lies in the unilateral and protectionist behavior of the US side."

"The countermeasures taken by the Chinese side in accordance with the law are a legitimate step to protect its legitimate rights and interests," she added.



الجزائرية القطرية للصلب
ALGERIAN QATARI STEEL





SMS Group collaborates with SAIL to decarbonize steel production in India

The SMS Group and SAIL (Steel Authority of India Limited), a subsidiary of Maharatna PSU, have drawn up a Memorandum of Understanding to work together to decarbonize and produce sustainable steel.

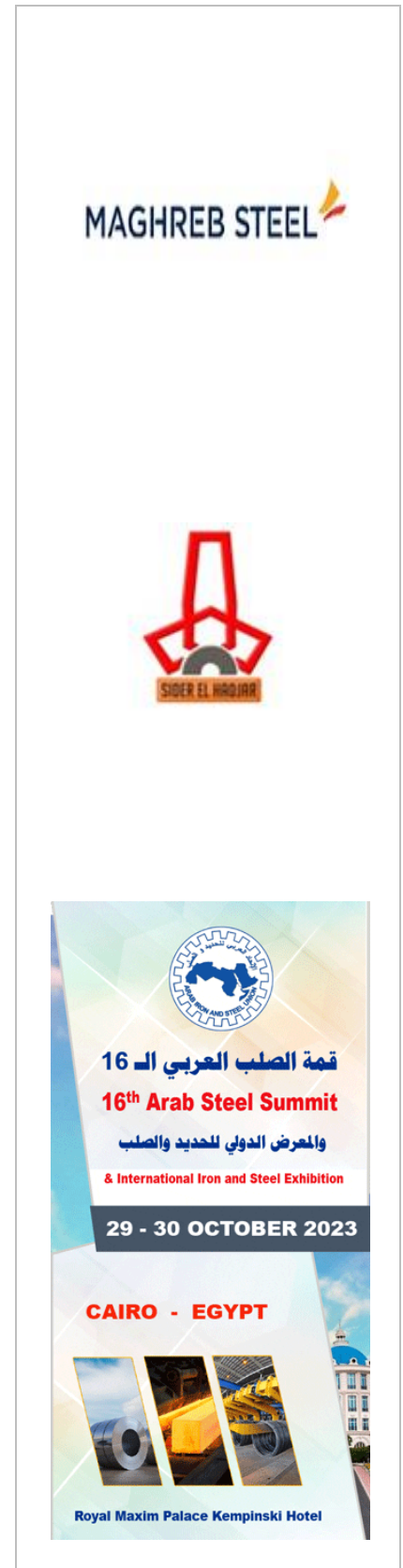
The MoU aims to commit to a long-term sustainable steel industry, with a special focus on decarbonizing steel production at SAIL's integrated steel mills across India.

The partnership also aims to address the challenges of reducing carbon emissions and making the steel industry more environmentally friendly. In this regard, SMS Group will provide its technology expertise for design and engineering activities, equipment supply, technical assistance for construction and commissioning of projects at SAIL facilities across India.

The MoU was signed at SAIL Management Training Institute (MTI) in Ranchi – Jharkhand, which is an important event that marks a milestone in the collaboration between SMS Group and SAIL and is a positive step towards promoting innovation and sustainability in the steel sector, and highlights the commitment of both organizations to contribute in environmental and economic goals of India.

“We are very proud to collaborate with one of the public sector organizations responsible for steel production in India, and look forward to future collaborations,” said Mr. Marco Asquini, Chief Executive Officer, Asia Pacific and Middle East and Africa Region of SMS Group. “This is a significant achievement in decarbonising the Indian steel industry and is completely in line with our #turningmetalsgreen mission.”

Shri Soumya Tukdar, General Manager of SAIL's Bhilai Steel Plant, said: “SAIL is actively looking for solutions to facilitate the transition to green steel production, thus contributing to a sustainable future. We are pleased to reaffirm our partnership with the SMS Group and intend to take this association forward through deeper collaboration to find better technologies and processes to reduce our carbon footprint in a meaningful and consistent way.”





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