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The advertisement for Kuwait Steel features the company logo at the top, which includes the text 'KUWAIT STEEL' and 'United Steel Industrial Co. (K.S.C.C.)'. Below the logo is a promotional poster titled 'THE KEY' with the tagline 'in building Kuwait's future'. The poster shows a city skyline and a large steel ring. At the bottom of the poster, there are logos for various certification bodies like TUV and ISO.



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 '29 - 30 OCTOBER 2023'. Below this, it says 'Join us in a new era of investment opportunities in the iron and steel industry in the Arab countries'. The event is in cooperation with 'ezzsteel' and will be held at the 'Royal Maxim Palace Kempinski Hotel' in 'Cairo - Egypt'.

North Africa

Latest rebar prices update in Egypt is July 17, 2023

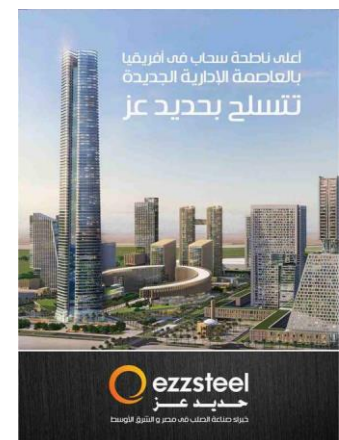
Rebar prices ranged between EGP 31,000 – 38,000 EXW; some companies have not changed their prices while some lowered compared to last week, according to daily steel prices follow-up in Egypt.

The companies that did not change the prices are Ezz Steel EGP 32,135, Suez Steel EGP 32,050, Beshai Steel EGP 38,000, Egyptian Steel EGP 32,050, El Marakby Steel EGP 31,000, Garhy Steel EGP 37,000, and Al Gioshy Steel EGP 33,500, while the companies that reduced prices are Ashry Steel from EGP 38,000 to 31,000. Misr Steel from EGP 36,500 to 34,000, El Komy Steel from EGP 34,000 to 33,000, and El Ola steel from EGP 33,500 to 32,000.

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	31,000	↓
Garhy Steel	37,000	⊖
Misr Steel	34,000	↓
El komy Steel	33,000	↓
El Ola steel	32,000	↓
Al Gioshy steel	33,500	⊖

Prices include 14% VAT



Gulf Area

Researchers at Khalifa University reveal six steps to achieving carbon neutrality

Researchers from Khalifa University of Science and Technology in Abu Dhabi and other internationals have revealed six steps that contribute effectively to achieving carbon neutrality in the industrial sector by 2050. Represented by increasing financing by five times, accelerating technology transfers, investing in human resources, setting binding targets and managing social acceptance and the formation of new global treaties and climate clubs, to contribute to mitigating the climate change problem and reducing greenhouse gas emissions.

The research team stated that the global industrial sector accounted for 38% of the total final use of energy in 2020, and this sector is considered the highest in carbon dioxide emissions and the most considerable global source of greenhouse gas emissions by more than a third whether electric energy consumption is calculated and thermal energy production.

They showed that the industrial sector was protected from energy and climate policies due to some concerns related to job loss, local competitiveness, and cross-border carbon leakage. The researchers believe that the process of rapid and deep carbon removal resulting from global industry is the basis for achieving the climate policies' goals.

In this context, Dr Steve Griffiths, Senior Vice President for Research and Development, Professor of Practice at Khalifa University, along with Dr Benjamin Sophakul from the University of Sussex, Boston University. In addition to Dr Jensu Kim from Hanyang University and Dr Morgan Bazilian from the University of Colorado came up with challenges and developed six practical steps to accelerate the process of achieving carbon neutrality in the industrial sector by 2050.

Steve Griffith said that carbon neutrality could be achieved in a few sectors, such as the electricity and construction sectors, but only in exceptional cases and not essential criteria, pointing to the difficulty of the industrial sector in particular.

He added, "There are productive and promising transformational innovations that can be used to reduce industrial carbon emissions. However, the application globally is challenging, as not all countries can adopt them quickly and effectively.

He also indicated that these innovations include the dilute iron use, which is based on low-carbon and carbon-free hydrogen, in the steel industry. According to the researchers, a combination of financial challenges, inadequate infrastructure, lack of necessary skills in the workforce, and political economy considerations prevented the required efforts to implement transformative innovations globally, in addition to the need for solutions tailored to the context.

On the other hand, expanding the scope of international financial support in the industrial carbon neutrality field, especially in developing countries, is very important, and researchers say that the volume of annual spending on measures to achieve industrial carbon neutrality must be increased by 2030.



Abu Dhabi Ports and Emirates Steel Arkan are cooperating with Japanese companies to establish a low-emission iron supply Complex

In the presence of His Highness Sheikh Hamed bin Zayed Al Nahyan, Member of the Executive Council of the Emirate of Abu Dhabi, and the Prime Minister of Japan, Fumio Kishida, the Abu Dhabi Ports Group and the Emirates Arkan Steel Group have concluded a cooperation agreement with the two Japanese companies, Itoshu Corporation and JFE Steel, to establish a low-carbon iron supply chain development Complex in Kezad Mussafah in Abu Dhabi. The signing took place during the UAE-Japanese Business Forum in Abu Dhabi.

The Complex, which is the first of its kind in Abu Dhabi, aims to produce low-carbon raw materials for use in the steel industry, including hot-strengthened steel and low-carbon iron. This cooperation enables “Emirates Steel Arkan” to meet the growing demand for environmentally friendly steel products and sustainable industrial sector system enhancement in the UAE.

Under the agreement, the signatory parties will develop a common framework for cooperation in logistics requirements and the digital supply chain field for low-carbon iron, in addition to exchanging information and experiences on best practices in the sector. The Abu Dhabi Ports Group will provide the land for the construction of the new plant in Kizad Mussafah, in addition to providing marine and logistical services to supply iron ore to the complex and export low-carbon raw materials to all parts of the world.

The new Complex project is expected to be implemented through several phases, including iron ore pellet factories, direct reduction plants, smelting furnaces and other infrastructure for the project. The project also benefits from Emirates Arkan Steel’s extensive experience in decarbonisation and clean and green energy sources use, including solar energy and hydrogen.

On this occasion, Engineer Saeed Ghumran Al Remeithi, CEO of Emirates Steel Arkan Group, said: “We believe in (Emirates Steel Arkan) the importance of partnerships for the success of our endeavours in producing green steel and stimulating the path of sustainable growth in the UAE, the region and the world. Our efforts, in close cooperation with several stakeholders, such as (Abu Dhabi Ports Group), are in line with our vision to contribute together to achieve the goals of the strategic initiative to achieve climate neutrality by 2050. This complex is tangible evidence of our commitment to achieving sustainable progress.

Al-Remeithi added, “The project is of great strategic importance to the Emirate of Abu Dhabi, as it enhances our industrial capabilities and confirms our commitment to innovation, sustainability and economic diversification. By leveraging the expertise and resources of our partners, we seek to create a world-class complex that provides low-carbon solutions to the global steel industry and sets new standards for quality and environmental protection.”



حديد الإمارات أركان
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World

Steel prices in the fourth week of July 2023

According to the prices announced in the global steel markets, scrap prices amounted to \$355/ tonne, \$15 less compared to last week's prices, and iron ore prices \$116/ tonne, \$1 less compared to last week's prices, while the prices of billets ranged between 440 -490 Dollars per tonne, while it was between 450 -490 dollars per tonne last week, and reinforcing steel prices ranged between 570 -580 dollars/tonne, while it was between 580-590 dollars per tonne last week.

The following iron and steel prices in the global markets on 22/07/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	355	355	22/07/2023	↓
Iron ore Fe 62%	CFR- China	116	116	22/07/2023	↓
Billet	FOB Russia	440	450	22/07/2023	↓
	Ex-CIS,CFR Turkey	480	490	15/07/2023	↓
Rebar	FOB Turkey	570	580	22/07/2023	↓
	FOB Ukraine	570	575	22/07/2023	↓
Wire Rod	FOB Turkey	590	600	22/07/2023	↔
HR coil	FOB Russia	580	590	22/07/2023	↓
CR coil	FOB Russia	630	645	22/07/2023	↔



The European Union calls Washington to find a compromise to end the dispute over steel

The European Union Trade Commission warned of the repercussions of the continuation of the US-European steel dispute and called for the need to find a compromise to end the confrontation between the two parties.

In 2018, former US President Donald Trump imposed tariffs of 25 per cent on steel and 10 per cent on aluminium for national security reasons, which angered European Union capitals.

Last June, the union rejected the proposed American solution to end tariffs on steel and aluminium, as the British newspaper “Financial Times” quoted informed sources stating that it believed that the American solution was likely to violate the rules of the World Trade Organization because it discriminates against local producers.

The United States and the European Union announced in October 2021 that they had agreed to cancel US duties on European steel and aluminium imports, which means the duties that the Union intended to impose on several American products will not enter into force.

These fees, approved by the administration of the former US president, damaged commercial relations between the two parties. However, the Union and the United States of America must reach a binding agreement on the “Green Steel” club by next October to protect the climate.

Valdis Dombrovskis, Commissioner for Trade in the European Union, said in statements to the “Financial Times” newspaper: that the two sides hope to end the threat of imposing new tariffs on steel imports from the European Union before an upcoming meeting with Catherine Tay, the US trade representative.

Without an agreement, the tariffs, which have been temporarily lifted, will return in December, along with punitive measures from the European Union, the newspaper said. However, the commissioner insisted that the EU would not sign any deal that violated global trade standards.

“As the European Union, we are committed to multilateralism and the rules-based global order and would like to avoid entering into agreements that violate WTO rules,” Dombrovskis said.

The two sides paused the dispute two years ago and pledged to form a sustainable steel club that would prioritize low-carbon metals, address global oversupply, and Chinese support. However, the two sides struggled to agree on this global arrangement on sustainable steel and aluminium (GSA) before the October deadline. According to media reports, the United States has proposed allowing club members to set emissions standards and impose tariffs on those who do not meet them.

Analysts say such a proposal, which favours domestic producers, would violate WTO rules, while others argue that elements of Washington’s proposed solution could unfairly discriminate against imports from some countries. For its part, Brussels intends to amend a border carbon tax (CBAM), which would impose a tariff on imports according to the amount of carbon they emit. It wants this to form the basis of the club, but the United States does not have a national carbon pricing system and is unlikely to adopt it soon.



Arab Iron and Steel Union



Arab Steel News is a Weekly pdf newsletter

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