

Latest News

North Africa

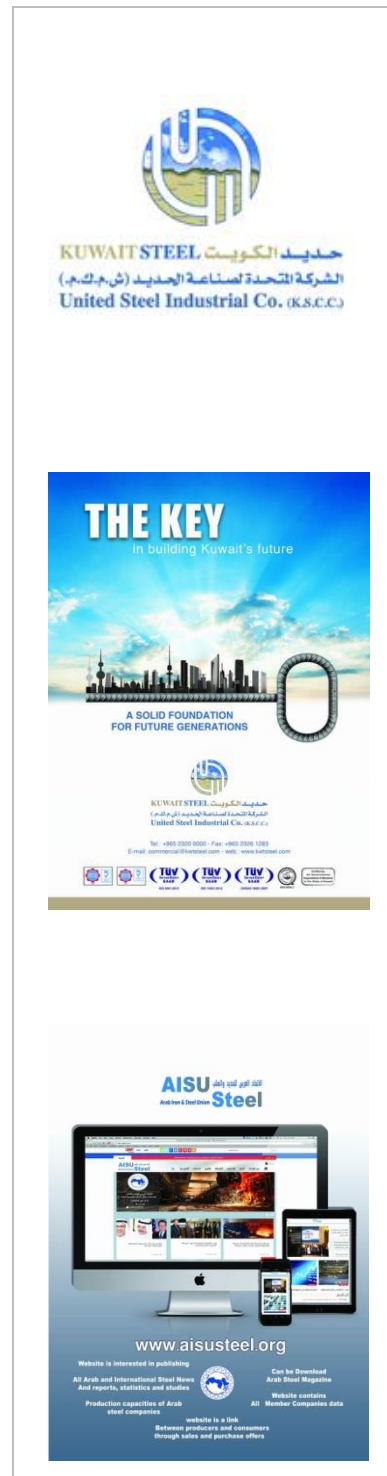
- Talks between Egypt and India to establish green fuel projects in the Suez Canal area.
- The latest rebar prices update in Egypt is June 19, 2023.
- A report on the production, sales and prices of rebar in Egypt from January to April 2023.

Gulf Area

- Cooperation between Emirates Steel Arkan and Emirates Balanced Development in contributing to the "Emirates Villages" project.
- A new line for the production of rebar in Kuwait at a cost of 6 million dinars.
- POSCO Steel enters into an alliance to produce 1.2 million tonnes of green ammonia in the Sultanate of Oman.

World

- Iron and steel prices in the fourth week of June 2023.
- Turkey's steel exports decreased by 50.8% during the period from January to May 2023.
- World crude steel production declined by 5.1% in May 2023.
- Türkiye's cold rolled steel coils imports increased by 26.8% from January to April 2023.
- The United States announced the final revision of anti-dumping duties on steel pipes from the Sultanate of Oman.
- Japan's steel consumption decreased by 8.6% from January to April 2023
- Global oil prices fell to their lowest level in two weeks.



The advertisement features the logo of Kuwait Steel (United Steel Industrial Co. (K.S.C.C.)) at the top. Below it is a promotional graphic for 'THE KEY' with the tagline 'in building Kuwait's future' and 'A SOLID FOUNDATION FOR FUTURE GENERATIONS'. The graphic shows a city skyline and a large steel ring. At the bottom, there is a screenshot of the AISU Steel website on a computer monitor and a smartphone, with the website URL www.aisusteel.org and a list of website features.



The advertisement promotes the 16th Arab Steel Summit & International Iron and Steel Exhibition, held from 29-30 October 2023 at the Royal Maxim Palace Kempinski Hotel in Cairo, Egypt. It includes the AISU logo and a call to action: 'Join us in a new era of investment opportunities in the iron and steel industry in the Arab countries'.

North Africa

Talks between Egypt and India to establish green fuel projects in the Suez Canal area

Mr Walid Gamal El-Din, Head of the Economic Zone of the Suez Canal, and his accompanying delegation of members of the Economic Authority and a delegation of industrial developers of Sokhna and East Port Said met officials of Indian companies operating in the renewable energy and the manufacture of electric bicycles fields. Where the delegation completed its promotional tour in India with its intensive meetings to attract more Indian investments from various sectors within the industrial zones of the zone, where the representatives met Mr Ranjit Gupta, CEO of Ocior Energy, which operates in the field of renewable energy, and which signed a framework agreement last December, to develop green hydrogen and green ammonia projects in the economic zone. The company is specialized in developing, building and operating green fuel facilities, including renewable energy facilities needed to generate energy from renewable sources to produce this fuel.

In the same context, the CEO of the company said that Egypt is one of the countries with a unique destination for investment, as the company wants to integrate its business and establish energy and green fuel projects in line with the world's transformation of the green economy, pointing to the economic zone of the Suez Canal as the ideal location for the company to produce green ammonia due to the availability of green ammonia. The abundant resources of energy sources as well as the elements that the region enjoys in terms of lands, facilities and infrastructure, and its proximity to the Suez Canal corridor and seaports that facilitate the transportation of green fuel to foreign markets and thus meet the needs of the European market, as well as the investment incentives allocated to green fuel projects and complementary industries. To promote green hydrogen and green ammonia projects, demonstrating the commitment of the Egyptian state to achieving a sustainable future.

For his part, the head of the economic zone said that the zone is studying all green fuel projects to meet the future growing demand for European markets.



The latest rebar prices update in Egypt is June 19, 2023

According to the daily follow-up of iron prices in Egypt, rebar prices ranged between EGP 32,050 - 38,000, ex-factory. The prices varied compared to last week.

As Ezz Steel Company fixed their prices at EGP 32,135, Suez Steel at EGP 32,050, Beshay Steel at EGP 38,000, El Marakby Steel at EGP 37,500, and Egyptian Steel at EGP 32,050. While Ashry Steel was raised from EGP 36,000 to EGP 38,000, Misr Steel from EGP 35,000 to EGP 36,000, El Komy Steel from EGP 35,000 to EGP 35,500, El Ola Steel from EGP 33,700 to EGP 35,400, Al Gioshy Steel from EGP 34,000 to EGP 35,200, while the prices of Garhy Steel fell from EGP 38,760 to EGP 37,000.

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	37,500	⬇️
Egyptian Steel	32,050	⬇️
Ashry Steel	36,000	⬇️
Garhy Steel	37,000	⬇️
Misr Steel	36,000	⬆️
El komy Steel	35, 500	⬆️
El Ola steel	35,400	⬆️
Al Gioshy steel	35,200	⬆️

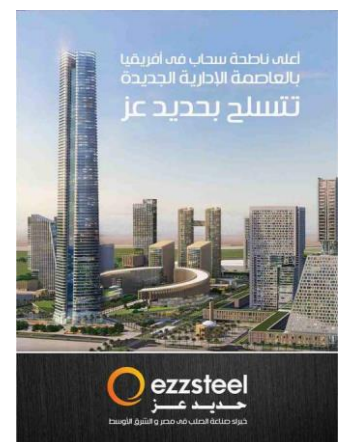
Prices include 14% VAT

A report on the production, sales and prices of rebar in Egypt from January to April 2023

Egypt's rebar production from January to April of this year amounted to 2.216 million tonnes, a decline of 25% compared to the same period last year when it produced 2.955 million tonnes, affected by the unavailability of raw materials.

Egypt's rebar sales from January to April 2023 amounted to about 1.766 million tonnes, declining by 33.3% compared to the same period last year, which amounted to 2.648 million tonnes.

The average rebar prices were EGP 25,000 (\$837.5) in January, EGP 27,100 (\$887.4) in February, EGP 28,800 (\$931.8) in March, and EGP 33,800 (\$1093.1) in April. The price increase in the local currency compared to 2022 is due to the increase in the exchange rate of the dollar in Egypt, starting from 2023.



Gulf Area

Cooperation between Emirates Steel Arkan and Emirates Balanced Development in contributing to the "Emirates Villages" project

Emirates Council for Balanced Development signed a cooperation agreement with Emirates Arkan Steel Group in the presence of Suhail Al Mazrouei, Minister of Energy and Infrastructure, Emirates Council for Balanced Development member.

The agreement comes within the active contribution framework to supporting the "Emirates Villages" project, which aims to develop Emirati villages at the developmental and tourism levels, and as a continuation of the agreements series, which are being signed with several strategic partners of the Council. This latter is within the social contributions of the private sector in achieving the Emirates Villages project goals, consolidating the concepts of cooperation and joint action between the public and private sectors in the Emirati society interest with its various components and villages at the level of all the emirates. Suhail Al Mazrouei affirmed that the UAE, under the leadership of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the State, may Allah protect him, and the directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, may Allah protect him, is continuing its developmental approach. As well as working with its ministries, institutions, and federal and local bodies to provide all means of support to the citizens and enhance their role in achieving progress and balanced development.

He said that the role of the Emirates Council for Balanced Development, chaired by His Highness Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, reflects the keenness and direction of the leadership in developing all the villages and regions of the Emirates in a balanced manner. Benefits the population, consolidates the well-being of society and decent living, and achieves the desired economic development, pointing out the importance of raising the percentage of the targeted the contribution to the national economy and the state gross domestic product of the villages.

Mohammed Al Kaabi, Secretary General of the Emirates Council for Balanced Development, representing the Council, and Saeed Khalfan Al Ghafrri, Chief Commercial Officer, representing the Emirates Arkan Steel Group, signed the agreement. The agreement aims to cooperate in joint fields and strengthen the strategic partnership between them, in addition to contributing to achieving the goals of the Council represented in supporting the development of various regions and villages. As well as supporting positive participation in economic development per future developments and the economic visions of the country by activating genuine partnerships between government and private sectors in this area.

Under the agreement, the Emirates Steel Arkan Group, through the products, services and solutions it provides, will cooperate with the Council to achieve development in society and ensure its progress through coordination and cooperation in various fields related to community service, village development, and the development of economic and tourism projects within the targeted villages.

This reflects the keenness of both parties to respond to the directives of the government requirements and strategic objectives, which are based on promoting economic growth and providing a decent life for the citizens and all members of society. For his part, Mohammad Al Kaabi said, "The Emirates Council for Balanced Development is moving forward with the growth and development project for the villages of the Emirates, as it is keen to develop new growth models within various villages of the Emirates, in cooperation and coordination with the different private and government sectors in an exceptional step. It aims to enhance the services in Emirati villages and develop their facilities level.

سابك
عندك

صليب
SULB COMPANY شركة صلب

حديد الإمارات أركان
emirates steel arkan



A new line for the production of rebar in Kuwait at a cost of 6 million dinars

MEED magazine reported that the Al-Oula Steel Manufacturing Company has started operating a new facility for the production of rebar with a production capacity of 250,000 tonnes of rebar annually, according to sources in the industry, who revealed that the operation began last month after three years of development at a total cost of 6 million dinars or about 20 million dollars.

The magazine said that all of the facility's production planned for the next six months has already been sold out in advance, according to industry sources. While one of the sources stated that while the project market in Kuwait is witnessing a decline at the present time, strong sales of rebar from this facility indicates that the construction process is continuing and that the demand for raw building materials such as rebar is still strong.

The magazine concluded that the Al-Oula Steel Manufacturing Company built and developed the first licensed and integrated steel-rolling plant in Kuwait in 2003. The facility used scrap iron and scrap to produce and supply the local market with steel.

It should be noted that the Russian-Ukrainian war led to the disruption of global steel markets, as well as raising the cost of importing steel used in construction in the Middle East and North Africa region.

POSCO Steel enters into an alliance to produce 1.2 million tons of green ammonia in the Sultanate of Oman

ENGIE, a provider of low-carbon energy service solutions, and POSCO, the largest steel maker in South Korea, announced their role in an alliance aimed at promoting renewable energy resources in Oman by developing a green ammonia project with a capacity of 1.2 million metric tons. Other partners in the alliance include Samsung Engineering, Korea East-West Power (EWP), South Korea Power Corporation (KOSPO), FutureTech Energy Ventures Ltd. (a subsidiary of PTTEP Corporation).

The ENGIE and POSCO consortium won the plot (Z1-02) offered by Hydrom, the authority responsible for regulating the green hydrogen sector in the Sultanate and allocating land for projects to developers, which is located in Duqm on an area of 340 square kilometers. A hydrogen extraction plant will be established at the port of Duqm.

The project will include solar and wind power plants with a total capacity of 5 gigawatts in addition to a battery energy storage plant and a plant to produce 200 kilotons of green hydrogen per year. The hydrogen will be transported through a pipeline to the Special Economic Zone at Duqm and then converted into approximately 1.2 million tons annually of green ammonia for export, provided that the commercial operation of the project begins by 2030.



قطر ستيل
QATAR STEEL

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.

Over decades of operation Qatar Steel has gained a wealth of experience in the process of steel production that enabled it to provide customers with highest quality products.

Finest of raw material Qatar Steel is the national name for quality and steel that is well recognized by customers not only locally but also internationally.

Best production process Proudly, Qatar Steel contributed to building Qatar's past and will continue building the future.

Largest distribution network in Qatar

QATAR STEEL PROUDLY PRESENTS ITS AUTHORIZED DISTRIBUTORS:

- Al-Jazeera Steel Factory
- Al-Falaj Steel
- Al-Falaj Steel (S)
- Al-Falaj Steel (L)
- Al-Falaj Steel (M)
- Al-Falaj Steel (N)
- Al-Falaj Steel (O)
- Al-Falaj Steel (P)
- Al-Falaj Steel (Q)
- Al-Falaj Steel (R)
- Al-Falaj Steel (S)
- Al-Falaj Steel (T)
- Al-Falaj Steel (U)
- Al-Falaj Steel (V)
- Al-Falaj Steel (W)
- Al-Falaj Steel (X)
- Al-Falaj Steel (Y)
- Al-Falaj Steel (Z)

Building the Future

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

QATAR STEEL COMPANY Q.S.C. (LTD)
Tel: +974 84777770 - 84777771
www.qatarsteel.com.qa

Iron and steel prices in the fourth week of June 2023

According to the prices announced in the global steel markets, scrap prices amounted to 380 dollars/tonne, 8 dollars less compared to last week. Iron ore prices reached 112 dollars/tonne, 4 dollars less. As for billet prices, they ranged between 504-513 dollars per tonne, which were between 515-560 dollars per tonne last week. Rebar prices varied between 620- 640 dollars/tonne without any changes from last week's prices.

The following iron and steel prices in the global markets on 24/06/2023

Product	Place	Min	Max	Date	w-o-w
Scrap HMS 1&2 (80:20)	CFR Turkey	380	380	24/06/2023	↓
Iron ore Fe 62%	CFR- China	116	116	24/06/2023	↓
Billet	FOB Russia	504	513	24/06/2023	↓
	Ex-CIS,CFR Turkey	530	550	24/06/2023	↓
Rebar	FOB Turkey	620	640	24/06/2023	○
	FOB Ukraine	-	-	24/06/2023	-
Wire Rod	FOB Turkey	640	640	24/06/2023	↓
HR coil	FOB Russia	600	610	24/06/2023	○
CR coil	FOB Russia	680	700	24/06/2023	○

Türkiye's steel exports decreased by 50.8% during the period from January to May 2023

According to the provisional foreign trade statistics compiled by the Turkish Statistical Institute (TUIK), the Turkish foreign trade deficit in May of this year increased by 17.6% to \$12.53 billion compared to May 2022.

From January to May this year, Turkey's foreign trade deficit increased by 29.3% yearly, to reach \$56.22 billion. In May, Türkiye's iron and steel exports ranked ninth among the products of the highest export value, totalling \$746.98 million, down 45.2% year on year.

Meanwhile, the value of exports of iron or steel products, which ranked eighth among the products with the highest export value, increased during May by 7.9% year on year, reaching \$853.23 million. During the period from January to May of this year, the value of Turkey's exports of iron and steel declined by 50.8% to reach \$3.43 billion, while the value of its exports of iron or steel materials decreased by 2.9%, to reach \$4.12 billion, on an annual basis.



World crude steel production declined by 5.1% in May 2023

According to the preliminary data announced by the World Steel Organization about world production (63 countries) during May 2023, crude steel production amounted to 161.6 million tonnes, a decrease of 5.1% compared to the production of May 2022.

Africa produced 1.3 million tonnes in May 2023, up 18.6% from May 2022. Asia and Oceania produced 119.5 million tonnes, down 6.0%. The European Union (27) produced 11.6 million tonnes, down by 11.2%. Europe and the other produced 3.7 million tonnes, down 7.7%. The Middle East produced 4.4 million tonnes, up 4.3%.

North America produced 9.6 million tonnes, down 3.7%. Russia, the CIS and Ukraine produced 7.9 million tonnes, up 11.5%. South America produced 3.6 million tonnes, down 5.2%.

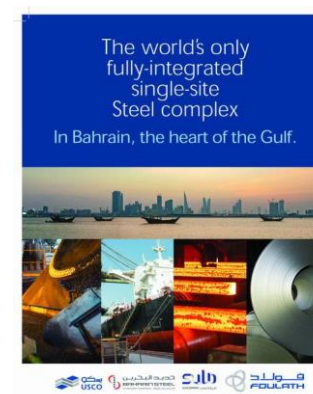
Crude steel production by region

Region	May 2023	% change May22/23	Jan-May23(Mt)	% change 22/23
Africa	1.3	18.6	6.3	2.6
Asia and Oceania	119.5	-6	588.4	0.7
EU (27)	11.6	-11.2	56	-10.4
Europe, Other	3.7	-7.7	16.6	-16.3
Middle East	4.4	4.3	18.7	1.1
North America	9.6	-3.7	45.9	-3.6
CIS	7.9	11.5	36.9	-3.8
South America	3.6	-5.2	17.1	-5.9
Total	161.6	-5.1	786	-1.2

As for the Arab countries, Egypt topped the production of Arab countries in May 2023, producing 873 thousand tonnes, an increase of 11.4%, followed by the Kingdom of Saudi Arabia, producing 815 thousand tonnes, an increase of 6.0%. The UAE came in third place, producing 187 thousand tonnes, a decline of 41.0%.

Arab countries' production of crude steel

Countries	May2023 (000t)	May change 22/23(000t)	Jan-May(000t)	% change 22/23
Egypt	873	11.4	3942	-0.1
K.S.A	815	6.0	3868	1.8
UAE	187	-41.0	1269	-3.0
Qatar	95	1.1	471	3.7
Libya	17	-75.7	326	3.8
Tunisia	8	60.0	39	8.3
Total	1995	-2.2	9915	0.6



Türkiye's cold rolled steel coils imports increased by 26.8% from January to April 2023

According to data provided by the Turkish Statistical Institute (TUIK). In April this year, Türkiye's cold rolled steel coils (CRC) imports increased by 37.9% compared to April 2022. However, it decreased by 10.9% compared to last March, reaching 66,359 tonnes.

The value of these imports amounted to \$51.52 million, a decrease of 9.8% compared to March and a decrease of 2.7% compared to April 2022.

Meanwhile, from January to April this year, Türkiye's cold rolled steel coil (CRC) imports amounted to 267,285 tonnes, up 26.8% over the same period last year, while the total revenue generated by these imports reached 204.16 million dollars, a decrease of 7% compared to the same period in 2022.

In the first four months of this year, South Korea ranked first among sources with a volume of 120,614 tonnes, an increase of 367.2% year-on-year, Russia with a volume of 73,239 tonnes, ranked second, China with a volume of 16,790 tonnes, ranked third, and Egypt ranked ninth with a volume of 3,642 tonnes.

The United States announced the final revision of anti-dumping duties on steel pipes from the Sultanate of Oman

The US Department of Commerce (DOC) has announced the results of its administrative review of anti-dumping (AD) duties on welded quality round carbon steel pipe from the Sultanate of Oman for the periods December 1, 2019, through November 30, 2020, and December 1, 2020, through November 30, 2021.

Accordingly, the Ministry decided that Oman's steel products sales for the commodities subject to review were less than the average value during the two review periods.

Whereas the sales of Al Samna Metal Manufacturing and Trading Company, Bolloré Logistics Company, and Trans World Shipping, Trade and Logistics Company were less than the standard value from December 1, 2020, to November 30, 2021.

The Direct Dealings Authority set dumping margins for weighted average dumping margins of 4.61% for the Sultanate of Oman for steel products for the period between December 1, 2019, and November 30, 2020, while the weighted average dumping margins amounted to 2.31% for all companies for the period between December 1, 2020, and November 30, 2021.

The country's final anti-dumping duties apply from June 15 this year.



MAGHREB STEEL

METAL



Japan's steel consumption decreased by 8.6% from January to April 2023

In April this year, consumption of domestic steel products in Japan amounted to 3.73 million tonnes, down 4.8 per cent from March and up 8.1 per cent year on year, according to data released by the Japan Iron and Steel Association (JISF).

Meanwhile, from January to April this year, the country's domestic steel consumption fell by 8.6% year on year to reach 14.87 million tonnes.

In the first four months of the year, steel product consumption in Japan's construction sector fell by 12.5% to 3 million tonnes, while steel product consumption in Japan's auto sector reached 3.63 million tonnes, down by 1.2% yearly.

In the indicated period, Japan's shipbuilding industry consumed 965,047 tonnes of steel products, an increase of 1% over the same period of the previous year.

Global oil prices fell to their lowest level in two weeks

Oil prices fell today, Friday, at \$73.47 a barrel for Brent Crude Futures contracts, and US West Texas Intermediate crude futures recorded \$68.80, heading towards a weekly decline.

"Recession fears are escalating again after central banks raised interest rates and hawkish Fed statements," said CMC Markets analyst Tina Ting, adding that the dollar's rise was also affecting oil prices.

The dollar appreciation, which rose 0.3% this week, could affect oil demand by making fuel more expensive for holders of other currencies.

Investors' attitudes to many commodities, including oil and gold, are affected by dollar prices and the US Federal Reserve's attitudes towards interest rate decisions, which significantly affect the trend movements towards buying other commodities by investors.





Arab Steel News is a Weekly pdf newsletter

To subscribe, please contact us on

E-mail info@aisusteel.org

General Secretariat

P.O. Box 04 Chéraga - Algeria

Tel: + 21323304221

Fax: + 21323304254

Email: relex@solbarab.org

www.aisusteel.org

Cairo Regional Office

P.O. Box: 515 Dokki - Giza - Egypt

Tel: + 20233356219

Fax: + 20233374790

Email: aisucairo@solbarab.org

© 1972- 2023 Arab Iron and Steel Union, all rights reserved

www.aisusteel.org