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KUWAIT STEEL حديد الكويت
الشركة المتحدة لصناعة الحديد (ش.م.ك.م.)
United Steel Industrial Co. (a.s.c.c.)

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North Africa

Egypt: Ezz Steel announces flat steel prices unchanged for the ninth month in a row

Ezz Steel Group announced the flat steel prices for November, unchanged for the seventh month in a row, at 34,485 EGP per tonne, EXW, including value-added tax.

Statement	including VAT
Flat Steel	34,485

The latest update on rebar prices in Egypt is November 08, 2023

According to iron prices daily monitoring in Egypt, rebar prices ranged between EGP 34,000 – and EGP 31,500 EXW.

The companies that did not change prices are Ezz Steel EGP 32,135. Suez Steel, EGP 32,050, El-Marakby Steel, EGP 32,000 and El-Garhy Steel, EGP 31,500.

The companies that raised prices are Beshay Steel, EGP 39,900, Egyptian Steel, EGP 38,000, Ashry Steel EGP 37,500. Misr Steel EGP 37,000. El Komy Steel EGP 37,000 . El-Ola Steel EGP 36,500 and Al Gioshy Steel EGP 37,000.

Today steel prices are as follows:

Company	EGP/t	Pointer
Ezz Steel	32,135	⬇️
Suez Steel	32,050	⬇️
Beshay Steel	39,900	⬆️
El Marakby Steel	32,000	⬇️
Egyptian Steel	38,000	⬆️
Ashry Steel	37,500	⬆️
Garhy Steel	31,500	⬇️
Misr Steel	37,000	⬆️
El komy Steel	37,000	⬆️
El Ola steel	36,500	⬆️
Al Gioshy steel	37,000	⬆️

Prices include 14% VAT



Appointment of Boulaïoune Karim as President General Manager of Sider El Hadgar Complex

November 9, 2023, the inauguration ceremony of Mr. Boulaïoune Karim as president General Manager of Sider El Hadgar Complex was held by Mr. Baburi Djamal, President and General Manager of Imetal Group, and Mr. Sedrati Lamin, President and General Manager of Sider Group, in the presence of some of the General Managers of Imetal branches and unit managers in the complex, as well as the social partner of the organization.

Mr. Baburi Djamal and Mr. Sedrati Lamin pointed out the situation in which the institution is experiencing and the challenges that await everyone. They also thanked the former President and Director General, Mr. Mani Lotfi Kamel, and his staff for the efforts made previously, wishing success to Mr. Boulayoun Karim in his new duties and his acceptance of this responsibility despite its difficulty. We ask everyone to help us return the boat to continuous production while awaiting the implementation of the investment project.

In conclusion, I thank Mr. Belili Masoud for the efforts he made during his supervision of the organization's management last month.

While the Chairman of the Participation Committee, Mr. Kechichi Daoud, and Mr. Bourabia Nasser, representing the Secretary General of the Corporation's Syndicate, pointed out the importance of social stability and the intensification of everyone's efforts for a better future for the boat and the workers.

As for the President and Director General, Mr. Boulaïoune Karim, he expressed, through his intervention, that he will work with everyone and is open to all suggestions and constructive criticism to correct the situation, stressing that getting out of the crisis that our institution is experiencing will only be possible through the combined efforts of everyone.

It is noteworthy that Mr. Boulaïoune Karim held several positions throughout his career, the most recent of which was Chairman and General Manager of the National Corporation for Metal and Copper Structures (ENCC), affiliated with the Imetal group.



Gulf Area

“Saudi Pipes” signs a contract worth 105 million riyals to supply pipes to “Tennars Global”

Saudi Pipe Company won contracts to supply steel pipes for oil and gas to Tennars Global Service in Uruguay, worth 105 million Saudi riyals.

The company said in a statement to Tadawul Saudi Arabia, today, Wednesday, that the contracts were awarded and signed on November 8 for a period of 8 months.

The financial impact of these contracts is expected to be reflected in the fourth quarter of fiscal year 2023 and the first half of fiscal year 2024.

The net profit of the Saudi Steel Pipe Company increased by 125.8% to 37.92 million riyals during the third quarter of this year, compared to 16.79 million riyals in the same quarter of last year.

The company explained that the reason for the growth in net profit for the third quarter is due to the increase in gross profit to 63.54 million riyals in the third quarter of 2023 AD, compared to 30.36 million riyals in the third quarter of 2022 AD, as a result of the increase in sales volume, which is mainly due to the consolidation of the results of the International Pipe Company “International Pipes.” The sales mix improved.

Other revenues rose to 5.21 million riyals in the third quarter of 2023 from 0.67 million riyals in the third quarter of last year.

Kuwait authorizes the Public Authority for Roads and Land Transport to complete bids for the railway agreement

The Central Agency for Public Tenders authorized the General Authority for Roads and Land Transport to complete bids for the detailed study and design project agreement, and to prepare documents for the first-stage railway tender, after the Authority opened the 9 bids submitted for the tender.

Authority sources pointed out that completing the agreement’s bids comes through completing the deficiencies in the documents submitted by the companies competing for the agreement.

It is noteworthy that the first phase includes connectivity with the countries of the Gulf Cooperation Council, and the route of this phase extends from the southern border with the Kingdom of Saudi Arabia (Nuwaiseeb area) all the way to the passenger station in Kuwait City (behind Kuwait International Airport on the Seventh Ring Road) and extends north through the Silk City to Mubarak Al-Kabeer Port. This phase includes 111 kilometers of the Gulf Cooperation Council route, in addition to 154 kilometers to reach Mubarak Al-Kabeer Port. This route contributes to the process of transporting passengers, freight operations, and transporting goods to and from Boubyan in the future, so the total length of this phase is 265 kilometers.

قطر ستيل
QATAR STEEL

Qatar Steel was established in 1974 as the first integrated steel manufacturing plant in the Gulf and still the only steel 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 source for quality and best steel, is well recognized by customers not only locally but also internationally.
- Best production process** Recently, Qatar Steel continued to build Qatar's past and still continue building the future.
- Largest distribution network in Qatar**

QATAR STEEL PRINCIPAL PRODUCTS ARE AUTHORIZED DISTRIBUTORS:

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- Steel pipes
- Steel coils
- Steel sheets
- Steel structures
- Steel tanks
- Steel containers
- Steel bridges
- Steel furniture
- Steel machinery
- Steel tools
- Steel equipment
- Steel accessories
- Steel components
- Steel parts
- Steel fittings
- Steel fasteners
- Steel bolts
- Steel nuts
- Steel washers
- Steel spacers
- Steel anchors
- Steel brackets
- Steel supports
- Steel hangers
- Steel clips
- Steel caps
- Steel covers
- Steel plates
- Steel rods
- Steel studs
- Steel bolts
- Steel nuts
- Steel washers
- Steel spacers
- Steel anchors
- Steel brackets
- Steel supports
- Steel hangers
- Steel clips
- Steel caps
- Steel covers
- Steel plates
- Steel rods
- Steel studs

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Sultan Al Jaber: 160 heads of state and government participate in “COP28”

Dr. Sultan bin Ahmed Al Jaber stressed that the UAE’s hosting of this conference, which will be the largest international conference hosted by the country, and the most important global conference focused on addressing the repercussions of climate change, is a source of pride and pride for all citizens and residents, and a historical milestone that consolidates the UAE’s role in building a better future for humanity. And planet Earth.

He said: What increases the importance of the conference is that the world is expected to prepare an effective global response to the first assessment of progress in implementing the goals of the Paris Agreement, known as the “global outcome,” which showed that the world is far from the right track to maintain the possibility of avoiding exceeding the rise in global temperature. Level 1.5°C.

The conference presidency continues its efforts to develop climate action through its call to raise the ceiling of ambition, increase funding allocated to climate from billions to trillions of dollars, and support many initiatives and measures aimed at enhancing climate finance, including the urgent fulfillment of annual financing commitments worth \$100 billion.

He said: The tour included more than 50 countries, and witnessed meetings with more than 200 global leaders, partners, experts, and those concerned with climate action, and included meetings with representatives of civil society and non-governmental organizations in the United Kingdom, France, India, Pakistan, and a number of countries on both continents. African and American meetings, and that these meetings contributed to correcting the wrong public perception regarding the UAE hosting the conference; As an oil producer, the inherent legacy and approach of the founding father, the late Sheikh Zayed bin Sultan Al Nahyan, may God rest his soul, in sustainability and climate action has been made clear since the founding of the country.

The tour included international think tanks and media, and meetings with representatives of the oil and gas sector and the industries that cause the most emissions. Such as: heavy transport, iron, aluminum and cement industries. This is the first time in the history of the Conferences of the Parties that these sectors have been involved.



شركة السويس للصلب
SUEZ STEEL CO.



حديدنا من صلب مصر



حديد الجارحي

حديد الإمارات أركان
emirates steel arkan



World

Steel prices in the second week of November 2023

According to the prices announced in the global steel markets, scrap prices amounted to \$378/ tonne, \$8 up compared to last week's prices, and iron ore prices \$129/ tonne, \$3 up compared to last week's prices, while the prices of billets ranged between 475 – 515 Dollars per tonne, while it was between 475 – 515 dollars per tonne last week, and rebar prices ranged between 565 – 570 dollars/tonne, while it was between 560 – 565 dollars per tonne last week.

The following is the steel prices statement in the global markets on 11 November 2023:

Product	Place	Min	Max	Date	W-0-W
Scrap HMS 1&2 (800)	CFR Turkey	378	378	11/11/2023	↑ 8
Iron ore Fe 62%	CFR- China	129	129	11/11/2023	↑ 3
Billet	FOB Russia	475	485	11/11/2023	○ 0
	Turkey ex-CIS,CFR	505	515	11/11/2023	○ 0
Rebar	FOB Turkey	656	570	11/11/2023	○ 3
	FOB Ukraine	-	-	-	- -
Wire Rod	FOB Turkey	580	590	11/11/2023	○ 3
HR coil	FOB Russia	555	565	11/11/2023	○ 10
CR coil 1mm	FOB China	625	640	11/11/2023	○ 5



Goldman Sachs expects a clear deficit in the iron ore market

Goldman Sachs expects a clear deficit in the iron ore market during the rest of the year due to low inventories and a decline in production, and the bank also raised its price expectations.

The volume of recent fiscal spending in Beijing could be a positive sign for domestic growth sentiment, which is often linked to the construction industry, and thus higher demand for iron ore, the bank's analysts noted in a report.

However, the US bank remains cautious in describing too much optimism related to rising steel demand from China's faltering real estate sector.

The bank also expects a decrease in supply from the two main iron ore producers, Australia and Brazil, as its estimates indicate a decline in global iron ore supplies this year from 1.557 billion tons to 1.536 billion tons.

He also noted that declining iron ore stocks in China – which is the world's third-largest producer – would contribute to the shortage.

As for prices, the bank expects the full-year average for iron ore to rise from \$101 per ton to \$117, and it also raised its expectations for next year from \$90 per ton to \$110.

Ukraine's pig iron exports fell by 58% in October 2023

After Ukraine's pig iron exports recovered to a stable monthly average in September, exports fell sharply again. The decline in exports is due to the unfavorable situation in the EU market – the main export market for the Ukrainian steel industry, where the closure of steel companies in the EU amid weak demand for... Steel to low consumption of cast iron produced in Ukraine.

In October 2023, Ukraine's pig iron exports fell by 57.9% compared to the previous month and by 26.7% compared to October 2022, reaching 52.99 thousand tons.

In monetary terms, exports during this period decreased by 64.9% on a monthly basis and by 26.5% compared to October 2022, reaching \$17.45 million, according to data from the Government Customs Service.

In the period from January to October 2023, Ukraine exported 1.11 million tons of pig iron worth \$423.4 million. Exports decreased by 3.2% compared to the same period in 2022, and revenues decreased by 26.3%.

The main consumer of Ukrainian pig iron in January-September 2023 was Poland (53.6%). Spain's share in the total export volume reached 22.6%, in third place followed by the United States of America with 6.2%.

Before the war, the United States consumed more than half of the pig iron exported from Ukraine.



ArcelorMittal's steel production fell by 3.1% in January – September 2023

ArcelorMittal, one of the world's largest steel producers, reduced steel production in the January-September 2023 period by 3.1% compared to the same period in 2022 to 44.4 million tons. Exports decreased by 2.3% year-on-year to 42.3 million tons. This was stated in the quarterly report published on the company's website.

Iron ore production in the period from January to September decreased by 7.5% compared to the same period in 2022 to 32 million tons. Iron ore sales (only AMMC and Liberia) amounted to 20.3 million tons, i.e. 3.8% lower year-on-year.

In the third quarter of 2023, ArcelorMittal's steel production increased by 3.4% compared to the previous quarter, and by 2% year-on-year to reach 15.2 million tons. Meanwhile, steel sales fell 3.5% quarter-on-quarter and rose 0.7% year-on-year.

Iron ore production reached 10.7 million tons in the period from July to September 2023, an increase of 1.9% on a quarterly basis and by 1% on an annual basis. Iron ore sales (only AMMC and Liberia) rose 4.7% q-o-q and fell 8.7% y-o-y to 6.3 million tons.

ArcelorMittal's steel production in 2022 declined by 14.6% compared to 2021, reaching 59 million tons. Exports decreased by 11.1% year-on-year to reach 55.9 million tons. Iron ore production increased by 9.2% compared to 2021, reaching 28 million tons. Iron ore sales reached 28 million tons, up 7.7% year-on-year.







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