

Latest News

North Africa


- The latest update on rebar prices in Egypt is December 04, 2023.
- Egypt: Ezz Steel announces flat Steel prices for December without change.
- Libyan Iron and Steel Company announces a change in the prices of some Steel products.
- Morocco ends safeguard measures on rebar and wire rod imports.

Gulf Area


- UAE launches a road map to decarbonize the sector by 93% by 2050.
- Jordan Steel announces rebar prices for December 2023.

World

- Steel prices in the fourth week of November 2023.
- ArcelorMittal plans to increase capacity utilization to 50% in 2024.
- Vale CEO: China cannot control the price of iron ore.
- Turkey's scrap imports down 47.9% in January-October 2023.
- US rebar imports up 71.0% in October 2023, Egypt is in the lead.
- Europe is considering reviving the steel tariffs issue against the United States.




KUWAIT STEEL حديد الكويت
الشركة المتحدة لصناعة الحديد (ش.م.ك.ج.)
United Steel Industrial Co. (K.S.C.C.)



THE KEY
in building Kuwait's future

A SOLID FOUNDATION
FOR FUTURE GENERATIONS



AISU
Arab Iron and Steel Union

www.aisusteel.org

Website is interested in publishing
All Arab and International Steel News
and reports, statistics and studies
Production capacities of Arab
steel companies

Arab Steel Magazine
Can be Downloaded
Website contains
All Member Companies data

website is a link
between producers and consumers
through sales and purchase offers

Latest News

North Africa

The latest update on rebar prices in Egypt is December 04, 2023

According to the daily monitoring of steel prices in Egypt, the prices of rebar ranged between EGP 39,900 EGP 35,750 EXW.

This week witnessed stability in the prices of all companies, Ezz Steel EGP 36,000, Suez Steel EGP 36,000, Beshay Steel EGP 39,900, Egyptian Steel EGP 38,000 El Marakby Steel EGP 38,000, Ashry Steel EGP 38,000, and Garhy Steel EGP 35,750, Al Gioshy Steel EGP 37,000, Misr Steel EGP 37,000, El Komy Steel EGP 36,500, and El Ola Steel EGP 36,500.

Today steel prices are as follows:

Company	EGP/t	Pointer
Ezz Steel	36,000	—
Suez Steel	36,000	—
Beshay Steel	39,900	—
El Marakby Steel	38,000	—
Egyptian Steel	38,000	—
Ashry Steel	38,000	—
Garhy Steel	35,750	—
Misr Steel	37,000	—
El komy Steel	36,500	—
El Ola steel	36,500	—
Al Gioshy steel	37,000	—

Prices include 14% VAT

Egypt: Ezz Steel announces flat Steel prices for December without change

Ezz Steel Company announced the prices of flat steel for December, unchanged from last month's prices. At a value of EGP 37,000 per tonne, factory delivery, including value-added tax.

Statement	including VAT
Flat Steel	37,000



شركة السويس للصلب
SUEZ STEEL CO.



Libyan Iron and Steel Company announces a change in the prices of some Steel products.

The Libyan Iron and Steel Company announced the prices of some products on December 5, pursuant to Resolution No. 413/2023.

Current price is D.L./ton		
Product type and size	Wholesaling	Retail
Double line production skewers, diameter (8) mm, serrated	3150	3170
Double line production skewers, diameter (8) mm, smooth	3150	3170

Morocco ends safeguard measures on rebar and wire rod imports

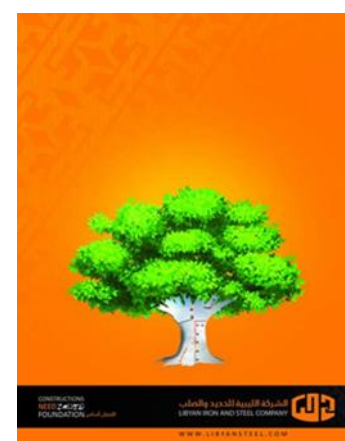
Morocco has decided to terminate safeguard measures on the imports of rebar and wire rods starting October 16, 2023. The cessation follows the completion of the safeguard measure's full 10-year period, encompassing provisional measures, the initial application, and subsequent extensions.

Morocco had implemented these safeguard measures, imposing a tariff of MAD 550 (USD 54) per ton on imports exceeding the annual quota for rebar or wire rod.

The safeguard initiative initially began with a provisional measure on imports of rebar and wire rod, which took effect on May 30, 2013. The definitive measure was imposed for a two-year period beginning on March 21, 2015. Subsequently, it underwent extensions: first for three years until December 31, 2018, then re-extended for another three years concluding on December 31, 2021. A WTO notification on December 22, 2021, confirmed an additional extension for one year, nine months, and fifteen days until October 15, 2023.

The products affected by these measures include wire rods ranging from 5.5mm to 14mm, categorized under HS codes 7213.91.90.00, and rebar ranging from 5.5mm to 40mm, classified under HS codes 7214.20.90.00 and 7214.99.91.00.

1 USD / 10.2 MAD



Gulf Area

UAE launches a road map to decarbonize the sector by 93% by 2050

Osama Amir Fadl, Assistant Undersecretary of the Ministry of Industry and Advanced Technology for the Industrial Accelerators Sector, confirmed that the Ministry launched, during the COP28 Conference of the Parties, a road map for decarbonization in the industrial sector, with the aim of reducing emissions in the sector by 93% by 2050, which would remove 2.9 gigabytes. tons of carbon emissions, in line with the National Strategy for Advanced Industry and Technology, and with the goals of the 2050 Climate Neutrality Strategy.

He said in statements to the Emirates News Agency, WAM: “The Ministry’s pavilion at COP28 showcases a wide range of advanced technical solutions capable of enhancing and accelerating the pace of climate action and supporting efforts to reach climate neutrality. We also provided the opportunity for innovators and emerging companies to interact directly with relevant local and international bodies.” “In the industrial, technological and environmental sectors, in addition to a number of major national and international companies operating in these sectors, which enhances job growth opportunities.”

He added that the Ministry, under the umbrella of the “Make in the Emirates” initiative, is reviewing sustainable industrial investment opportunities in the UAE, and the ideal business environment it provides that supports growth, as well as enhancing awareness of the Industrial Technological Transformation Index, the first index that integrates the basics of the Fourth Industrial Revolution with the concepts of sustainability within one framework. It supports companies’ efforts to reduce emissions.

Jordan Steel announces rebar prices for December 2023

Jordan Steel Company announced rebar prices for December, unchanged from the prices of November. The prices for Grade 60 EXW, between 432 and 440 dinars per tonne, excluding sales tax. However, with sales tax, it is between 515 and about 525 dinars per tonne.

Grade	Price without tax Sales/tonnes		Price with tax Sales/tonnes	
	Min	Max	Min	Max
60	432	440	515	525

حديد
hadeed

مجموعة حديد الأردن
JORDAN STEEL GROUP

حديد الإمارات أركان
emirates steel arkan



World

Steel prices in the second week of December 2023

According to the prices announced in the global steel markets, scrap prices amounted to \$428/ tonne, \$26 up compared to last week's prices, and iron ore prices \$137/ tonne, \$4 up compared to last week's prices, while the prices of billets ranged between 505 – 610 Dollars per tonne, while it was between 495 – 525 dollars per tonne last week, and rebar prices ranged between 585 – 610 dollars/tonne, while it was between 575 – 600 dollars per tonne last week.

The following is the steel prices tatement in the global markets on 09 December 2023:

Product	Place	Min	Max	Date	W-0-W
Scrap HMS 1&2(800)	CFR Turkey	428	428	09/12/2023	↑ 26
Iron ore Fe 62%	CFR- China	137	137	09/12/2023	↑ 4
Billet	FOB Russia	505	512	09/12/2023	↑ 9
	Turkey ex-CIS,CFR	520	535	09/12/2023	↑ 8
Rebar	FOB Turkey	600	610	09/12/2023	↑ 10
	FOB Ukraine	585	590	09/12/2023	↑ 13
Wire Rod	FOB Turkey	620	620	09/12/2023	↑ 18
HR coil	FOB Russia	505	515	09/12/2023	↑ 10
CR coil 1mm	FOB China	650	675	09/12/2023	↑ 3



ArcelorMittal plans to increase capacity utilization to 50% in 2024

In 2024, ArcelorMittal Kryvyi Rih plans to increase its production capacity utilization from 30% to 50%. This was stated by the company's CEO Mauro Longobardo during a meeting with a German delegation, Metallurg newspaper reports.

According to him, the plant is ready to increase production as soon as possible and support Ukraine in its post-war reconstruction. To this end, the company has retained its staff, avoided layoffs and maintained production equipment in working order despite power outages and some rocket attacks.

In addition, ArcelorMittal has been consistently reducing its environmental footprint, including the closure of outdated facilities such as coke oven batteries No. 1-2 and the sinter plant. To replace them, modern production facilities were put into operation – coke oven batteries No. 5-6.

In the first half of 2023, ArcelorMittal Kryvyi Rih produced 390 thousand tons of steel, which is 43% of the same period in 2022.

In 2022, ArcelorMittal reduced production of rolled steel by 76.1% compared to 2021 – to 1.1 million tons. Pig iron production decreased by 70% y/y – to 1.6 million tons, and steel – by 75.6% y/y, to 1.2 million tons.

Production of iron ore by the enterprise's mining and beneficiation plant decreased by 56.1% y/y – to 11.6 million tons.

Vale CEO: China cannot control the price of iron ore

Edorao Bartolomeo, CEO of mining company Vale, said that China may be the largest buyer of iron ore in the world. But that does not mean that Beijing can succeed in setting its prices.

Bartolomeo explained in an interview ahead of the company's annual investor day that Vale is confident that the balance between supply and demand will continue to determine prices. This is according to Bloomberg.

He added: The economic base will move the price, which means supply and demand. China cannot impose anything.

It is noteworthy that China raised concerns in the iron ore industry last year, when it established the state-backed China Mineral Resources Group. Which is trying to enhance its influence on prices.



Turkey's scrap imports down 47.9% in January-October 2023

In October this year, Turkey's scrap imports rose by 40.7% month on month and by 3.2% year on year to 1,491,804 mt, according to the data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the value of these imports increased by 43.1% compared to the previous month and by 0.9% year on year to \$568.20 million.

In the January-October period of this year, Turkey's scrap imports moved down by 47.9% to 15.51 million mt, while the revenue from these imports amounted to \$6.36 billion, down 27.4%, both year on year.

In the given period, Turkey's scrap imports from the US amounted to 3,630,610 mt, up 3.2% year on year, while the Netherlands with 1,766,511 mt, up 1.9%, and by Belgium with 1,388,892 mt, up 1.8%, both on year-on-year basis.

US rebar imports up 71.0% in October 2023, Egypt is in the lead

According to preliminary census data from the US Department of Commerce, US imports of rebar totaled 94,964 mt in October 2023, up 71.0% from September but down 9.4% from October 2022 levels.

By value, rebar imports totaled \$56.5 million in October 2023, compared to \$33.7 million in September and \$76.6 million in October 2022.

The US imported the most rebar from Egypt in October, with 33,162 mt, compared to 25,329 mt in September and zero tonnage in October 2022. Other top sources of imported rebar in October include Mexico, with 17,017 mt; Bulgaria, with 14,886 mt; Algeria, with 14,346 mt; and Canada, with 7,887 mt.



Europe is considering reviving the steel tariffs issue against the United States

Bloomberg News reported that the European Union is considering reopening a case in the World Trade Organization against the United States over a dispute over steel and aluminium. Which led to the Allies imposing customs duties on goods worth more than \$10 billion.

The report said Friday, citing people familiar with the matter. The European Union will, however, refrain from immediately reimposing retaliatory tariffs on American goods over the dispute.

The European move against the United States coincides with a “more friendly” move towards Britain and other countries, led by China. On Wednesday, the European Commission proposed postponing the tightening of local content rules for 3 years. This would have led to the imposition of customs duties on imports of many electric cars circulating between the European Union and Britain, starting from the beginning of 2024.

The Commission also said it had allocated an additional 3 billion euros (\$3.24 billion) to boost the EU’s battery manufacturing industry. It is a step aimed at enhancing local content and reducing dependence on batteries and materials coming from China.

The post-Brexit Trade and Cooperation Agreement (TCA) stipulates that to qualify for duty relief, at least 55 percent of the value of electric vehicles must be from the EU or Britain, with values of 65 percent for battery cells and modules, and 70 percent for battery packs. Batteries.

However, the agreement includes two transitional periods; The first requires 40 percent local content for electric vehicles and 30 percent for battery packs and components, and the second for the period 2024-2026 requires 45 percent for electric vehicles, 50 percent for battery cells and modules, and 60 percent for battery packs.

Import tariffs of 10 percent apply to electric vehicles that do not meet those requirements.

The proposal is to extend the first transitional period for 3 years until 2027, when the full local content requirements of the agreement will be implemented, while the second transitional period will not apply.

SMS  group





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