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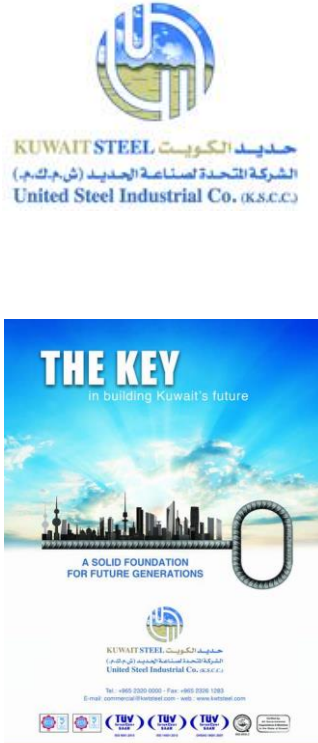
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KUWAIT STEEL حديد الكويت
الشركة المتحدة لصناعة الحديد (ش.م.ك.ج.)
United Steel Industrial Co. (K.S.C.C.)

THE KEY
in building Kuwait's future


A SOLID FOUNDATION
FOR FUTURE GENERATIONS

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Condolences on the death of the Emir of the State of Kuwait, Sheikh Nawaf Al-Jaber Al-Sabah

Condolence

In the name of God, the most gracious, the most merciful

His Excellency Mr. Awaad Al-Khalidi

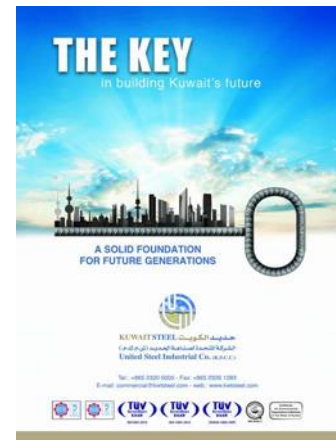
Chairman of Kuwait Steel Company

Chairman of the Board of Directors of the Arab Iron and Steel Union

It is with great sadness and sadness that we received the news of the death of the late His Excellency Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah, Emir of the State of Kuwait, may God have mercy on him. In the wake of this great loss, I extend, in my own name and in the name of the members of the Board of Directors of the Arab Iron and Steel Union, to Your Excellency, our sincere condolences and may God bless you and all the people. The brotherly Kuwaiti is beautiful, patience and solace. We hope that God Almighty will cover the deceased with his vast mercy and dwell him in his spacious paradise, and may God reward you greatly.

To Him we belong and to Him we shall return.

Dr.. Kamel Djoudi



North Africa

Algeria: Extracting more than 250 thousand tons of iron ore from the Gara Jbeilat mine

Algiers, Assistant Director General of the National Iron and Steel Corporation (FERAL), Belhadj Reda, confirmed that between 2022 and 2023, more than 250 thousand tons of iron ore were extracted from the Gara Jbeilat mine.

Mr. Belhadj explained, in a press interview with Algerian Radio Channel 1, that about a quarter of a million tons (250 thousand tons) of iron ore have been extracted from the Gara Jbeilat mine since it entered exploitation, within the framework of the first phase, which aims mainly to determine the actual capabilities of the mine after... It enters into service, confirms the studies completed before the project, and completes the research that has been undertaken in this field.

The extracted quantities are directed to meet part of the needs of the national market, with the possibility of exporting part of it, especially in light of the rise in their prices on global markets as part of efforts to increase the country's revenues outside the fuel sector.

According to the official, who pointed out that the price of iron ore in global markets exceeded \$135 per ton, up from \$100 recorded in December 2022, i.e. an increase of 35%.

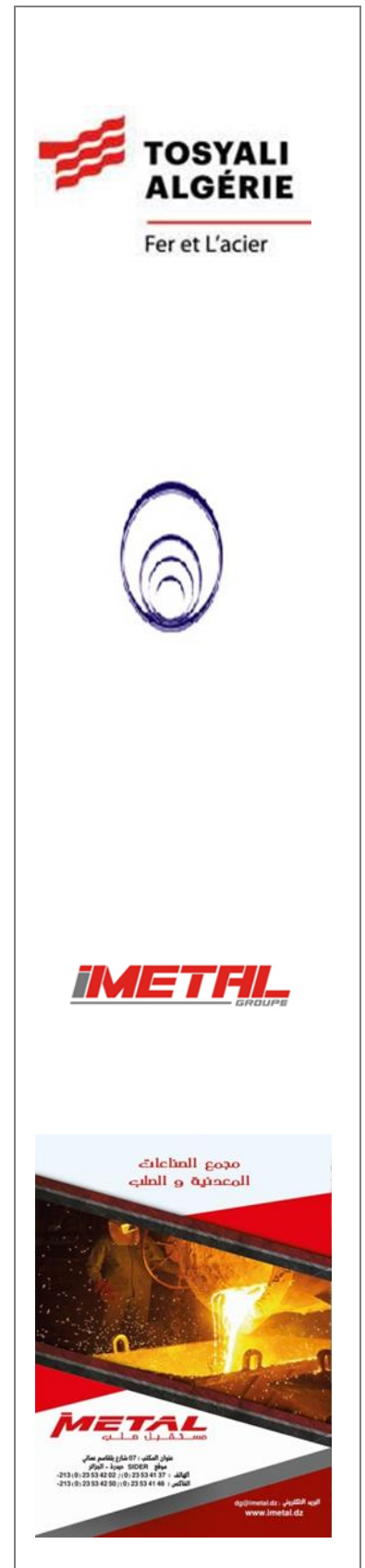
In this context, Mr. Belhadj mentioned the importance of the Gara Jbeilat project, which is one of the most important and reliable structural projects in view of the huge number of job positions that will be created directly and indirectly, estimated respectively at 25 thousand and 125 thousand jobs, in addition to the boost it will give to the national industry. .

Gara Jbeilat is considered one of the largest mines in the world in terms of reserves, estimated at about 3.5 billion tons of iron ore, while production capabilities are estimated at 2 to 3 million tons annually within 2025, before gradually rising to reach 50 million tons annually by 2040.

It is expected that the mine will constitute one of the main sources to meet the local needs for iron ore in the country, along with the Ouenza and Boukhadra mines (Tebessa Province), which together produce an estimated 2 million tons annually.

This project will greatly meet the national needs for iron ore, in addition to the economic dynamism that it will create around it, as it will be accompanied by several other projects, the most important of which is the project to complete the Gara Jbeilat-Bashar railway line, and the Bashar Complex for the production of railway tracks, metal structures and railway cars for transporting ore. Iron.

Mr. Belhadj described the decision of the President of the Republic, Mr. Abdelmadjid Tebboune, to launch the railway line between Gara Jbeilat and Bchar, at a distance of 950 km, as a "brave" decision, as it represents a "turning point" in the success of the project.



“Ezz Steel”: 1.9 billion pounds in losses in the first nine months of 2023

In the nine months of 2023, Ezz Steel recorded total profits for the period, amounting to 27.9 billion pounds.

The company explained in a press statement, today, Monday. That it recorded consolidated net losses amounting to 1.9 billion pounds in the period from January until the end of September 2023, compared to profits worth 5.7 billion pounds in the comparative period of 2022, taking into account minority rights.

The company indicated that foreign currency losses amounted to 23.9 billion pounds in the first nine months of 2023, with the Egyptian pound continuing to decline against major currencies.

According to the company’s statement, losses per share recorded 2.16 pounds, in the period “January – September” 2023, compared to gains of 6.9 pounds for the similar period in 2022.

In contrast, the company’s sales jumped in the first nine months of this year to 103.2 billion pounds, compared to 60.6 billion pounds in the same period last year. However, the cost of sales in the period increased to 45.36 billion pounds by the end of June 2023, compared to a cost of sales of 28.23 billion pounds in the corresponding period of 2022.

Regarding the unconsolidated lists, the independent company’s profits declined in the first nine months of this year to 442.75 million pounds, compared to 1.036 billion pounds in the corresponding period of 2022.

Egypt: 28.3 million pounds in iron and steel sales to mines in October

The Iron and Steel Company for Mines and Quarries announced that it achieved total sales in last October amounting to 28.29 million pounds.

The company explained, in a statement to the Egyptian Stock Exchange, that sales of Bahariya Oasis mines in September amounted to 28.23 million pounds.

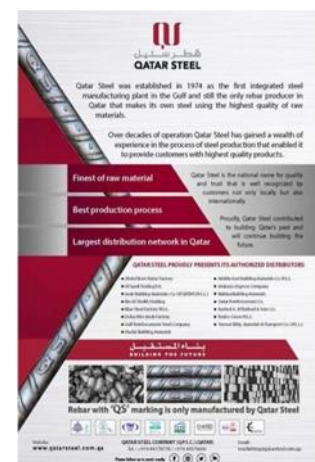
She added that the sales value of the Bani Khaled-Samalut quarries recorded about 55.84 thousand pounds.

It is noteworthy that iron and steel for mines and quarries achieved 127.81 million pounds in profits in the period from July 1, 2022 to June 30, 2023, compared to 40.63 million pounds in the comparative year.

Sales and revenues rose to 309.92 million pounds in 2022-2023, compared to 121.21 million pounds in the comparative year.

Iron and steel for mines and quarries recorded profits after taxes amounting to 97.76 million pounds in the period from July to last March, compared to 22.97 million pounds in the comparative period.

The company recorded revenues of 217.5 million pounds in the period from July until the end of last March, compared to 82.78 million pounds in the comparative period.



The latest update on rebar prices in Egypt is December 11, 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 most companies, namely Ezz Steel EGP 36,000, Suez Steel EGP 36,000, Beshay Steel EGP 39,900, 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.

The companies whose prices rose are Egyptian Steel from EGP 38,000 to form EGP 38,500 , Misr Steel from from EGP 37,000 to EGP 37,500 , and El Ola Steel from EGP 36,500 to EGP 37,000.

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	38,500	⬆️
Ashry Steel	38,000	⬇️
Garhy Steel	35,750	⬇️
Misr Steel	37,500	⬆️
El komy Steel	36,500	⬇️
El Ola steel	37,000	⬆️
Al Gioshy steel	37,000	⬇️

Prices include 14% VAT

Egypt: Continuing the export duty on scrap steel and raising it to 6,000 pounds per ton

Engineer Ahmed Samir, Minister of Trade and Industry, decided to continue implementing Ministerial Resolution No. 605 of 2022 regarding imposing an export duty on a type of scrap and waste from stainless steel alloys, customs item (7204.21).

The second article of the decision stipulated amending the export fee imposed in the previous decision, to be 6,000 pounds per ton instead of 3,500 pounds per ton, and the decision is effective from today's date.

It is noteworthy that Egypt leads the Arab countries in terms of crude steel production in 2022 and ranks twentieth in the world with a production of 10.3 million tons. It also topped the Arab countries during the first ten months of this year with a production of 8.490 million tons.



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LISCO announces that it has achieved the design capacity of DRI plant for the first time in 26 years

The Libyan Iron and Steel Company announced that it has achieved the design capacity of DRI plant in its third unit for the first time since its operation 26 years ago, and its production reaches 650 thousand tons of HBI iron, which is the design capacity of the plant.

On Saturday evening, the company held a celebration at the reduction plant in the presence of the Chairman of the Company's Board of Directors and a number of officials. The company announced this achievement on its official Facebook page and said that this achievement is in addition to a number of achievements that were achieved thanks to God first and then with the efforts of sincere men.

The Company said that "650,000" tons is not just a number, but rather a major challenge in which the dedicated workers had the strongest say. Thanks to them and to the workers assisting in the operation from FGE Company for all the efforts made.

The production reaching the design capacity, despite the complex technical problems, is an act that is remembered with great pride.

Morocco: Sonasid obtains EPD certification for long steel products

Sonasid Group, the leading national steel company, has obtained the International Environmental Product Declaration (EPD) certificate for its long steel products (rebar and wire rod), thus becoming the first producer of long steel products in Morocco to obtain this certificate.

"A certificate confirms the group's position as a leading African company in the production of green steel with high added value," the company noted in a press release.

EPD is an independent, internationally recognized, third-party verified report that provides a set of comprehensive, transparent and reliable information about the environmental impact of a product throughout its life cycle, in accordance with the ISO 14025 standard.

The group is thus positioning itself at the forefront of green steel production, with a 100% recycling model supported by 85% renewable energies, the same source emphasizes.

The General Manager of the Sonasid Group, Ismail Aklay, confirmed that the group adheres to the best international standards for producing steel with a low carbon footprint, through its ambitious strategy that combines economic performance and sustainable development.

He added, "Obtaining the EPD certification will now allow Sonasid to reach new international markets, by supplying large-scale projects with products that meet the highest environmental requirements."



MAGHREB STEEL



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



Gulf Area

Saudi Arabia: A significant increase in iron demand

Khaled Al-Mudaifer, Deputy Minister of Industry and Mineral Resources for Mining Affairs in the Kingdom of Saudi Arabia, said that iron in the Kingdom is witnessing a very large increase in demand due to the major projects the Kingdom is witnessing with a value of more than 5 trillion riyals, indicating that the demand for iron will double to two and a half times. About current production. In a meeting with Arqam on the sidelines of the mining press conference, Al-Mudaifer explained that there are major projects worth more than \$12 billion to produce iron and provide iron ores in the Kingdom.

He added that there are projects in the Ras Al-Khair region and in other regions, as the Kingdom has allocated 120 billion riyals for mineral investments only and not for mines. He stated that the Kingdom has the largest mining resources, including phosphate, which constitutes 25% of mining resources, and it has worked on it with large investments of more than 120 billion riyals as public investments.

Al-Mudaifer explained that the third project, which was supported by the partner program in the past, Phosphate 3, will make the Kingdom the third largest producer of phosphate during the next ten years, since the beginning of the industry in the Kingdom, and this is a major achievement.

He stated that work is still ongoing on Phosphate Projects 4 and 5, making the Kingdom the second largest country in producing phosphate fertilizers and providing food to the world.

He added that the mining sector in the Kingdom is an essential nascent sector that Vision 2030 worked on to be the third pillar of the national industry in the future.

UAE: Research on green steel production in Khalifa Industrial City

Liberty Steel, a global steel producer, signed a memorandum of understanding with Abu Dhabi Ports Group to develop solutions to import high-quality magnetite iron ore from Australia to the United Arab Emirates.

The agreement would play an important role in decarbonising international iron and steel production by combining Liberty's access to 4 billion tonnes of high-grade magnetite ore in South Australia – an ideal feedstock for green iron and steel production – with the nation's huge renewable energy potential. The United Arab Emirates and the advanced infrastructure and connectivity provided by the Abu Dhabi Ports Group. Khalifa Port enjoys an advanced ranking among the most efficient container ports in the world, according to the recently published Container Port Performance Index (CPPI), which was developed by the World Bank and the financial services and classification company Standard & Poor's.

Under the MoU, the two companies will explore plans to potentially host a green steel production facility at Khalifa Economic Zones (KIZAD) in Abu Dhabi, and the associated port infrastructure and transportation system at Khalifa Port. This would contribute to achieving the UAE's ambitions to develop its manufacturing base by 2031.

حديد
hadeed

مجموعة حديد الأردن
JORDAN STEEL GROUP

حديد الإمارات أركان
emirates steel arkan



World

Steel prices in the third week of December 2023

According to the prices announced in the global steel markets, scrap prices amounted to \$426/ tonne, \$2 down compared to last week's prices, and iron ore prices \$134/ tonne, \$3 down compared to last week's prices, while the prices of billets ranged between 515 – 550 Dollars per tonne, while it was between 505 – 535 dollars per tonne last week, and rebar prices ranged between 585 – 620 dollars/tonne, while it was between 585 – 610 dollars per tonne last week.

The following is the steel prices statement in the global markets on 16 December 2023:

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (800)	CFR Turkey	426	426	16/12/2023	↓ -2
Iron ore Fe 62%	CFR- China	134	134	16/12/2023	↓ -3
Billet	FOB Russia	515	525	16/12/2023	↑ 12
	Turkey ex-CIS,CFR	550	550	16/12/2023	↑ 23
Rebar	FOB Turkey	610	620	16/12/2023	↑ 10
	FOB Ukraine	585	590	16/12/2023	○ 0
Wire Rod	FOB Turkey	620	640	16/12/2023	↑ 10
HR coil	FOB Russia	610	620	16/12/2023	↑ 5
CR coil 1mm	FOB China	655	680	16/12/2023	↑ 5

Rio Tinto targets annual 345-360 million mt iron ore capacity in Pilbara

Australia -based miner Rio Tinto has announced that it aims to achieve and sustain a medium-term annual capacity of 345-360 million mt from its Pilbara iron ore business, including the pre-feasibility study underway on the Rhodes Ridge project.

The company also expects an annual five million mt uplift from implementing the Safe Production System at the Pilbara iron ore business.

Looking at the production guidance, Rio Tinto's Pilbara iron ore shipments in 2023 are unchanged at 320-335 million mt range, while Pilbara iron ore shipments forecast for 2024 stand at 323-338 million mt.



US wire rod imports up 80.7 percent in October , Algeria is in the lead

According to final census data from the US Department of Commerce, US imports of wire rod totaled 88,979 mt in October 2023, up 80.7% from September and up 39.5% from October 2022 levels.

By value, wire rod imports totaled \$73.9 million in October 2023, compared to \$47.8 million in September and \$75.3 million in October 2022.

The US imported the most wire rod from Canada in October, with 37,243 mt, compared to 24,448 mt in September and 27,179 in October 2022.

Other top sources of imported wire rod in October include Algeria, with 19,984 mt; Japan, with 14,523 mt; Brazil, with 7,621 mt; and Germany, with 3,331 mt.

China to accelerate decommissioning of obsolete steel capacities

China's State Council recently published an action plan to improve the country's air quality as part of its efforts to promote quality economic development.

In particular, it refers to the need to accelerate the elimination of old facilities in key industries, including steel.

According to the plan, by 2025, the density of suspended particulate matter PM2.5 in Chinese cities at the prefectural level and above should be reduced by 10% compared to 2020.

The number of days with severe air pollution should be kept within 1% annually. Emissions of nitrogen oxides and volatile organic compounds should be reduced by more than 10% by the specified period compared to 2020.

The document also defines the relevant indicators for key regions (in particular, Beijing-Tianjin-Hebei and surrounding areas).

China will continue to encourage the development of electric arc furnace (EAF) steel production to reduce carbon emissions. According to the plan, their share should reach 15% of the total by 2025.

The country will also promote the qualitative transformation of ultra-low emission industries in key sectors such as steel, cement, coke and chemicals, and coal-fired boilers. According to the plan, by 2025, more than 80% of China's steel capacity in China should meet the ultra-low emission targets, and steelmakers should achieve ultra-low emissions in key regions.

The plan also emphasizes the transition to new and clean energy. The plan states that by 2025, the use of non-fossil energy sources will account for about 20% of the country's total energy consumption. Natural gas production and supply will also increase.





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