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North Africa

Sider El-Hadjar : Production units begin their activities after restarting the blast furnace

The production units of Sider El-Hadjar complex in Annaba have begun their activities. This is after the process of restarting the blast furnace, according to what was reported today, Wednesday, in a statement by the “Imetal Group”.

Imetal Group explained in its statement that “actual production has begun” for Sider El-Hadjar complex, which is affiliated with the Sider Complex, a branch of the Imetal Group. This is after restarting the blast furnace on December 19, 2023. Accordingly, “the production units began activity on January 1, 2024. Starting with sending the cast iron from the blast furnace and arriving at furnaces No. 1 and No. 2. The electric furnace also awaited the arrival of the semi-finished rolled products,” the statement adds.

For reference, the process of restarting the blast furnace of Sider El-Hadjar complex was launched after a three-month hiatus. This is after addressing the problem of supplying this compound with coal, which is necessary to operate the blast furnace.

The President and General Director of the complex, Karim Boulayoun, had confirmed the establishment of a program with production targets exceeding 600 thousand tons of marketable steel materials in the current year 2024, after production in 2023 reached about 300 thousand tons of iron and steel products.

Sider El-Hadjar plant employs more than 5,500 workers. It produces flat and long steel materials, seamless pipes, rebar and other iron and steel products.

Egypt: Ezz Steel announces new prices for flat steel for January 2024

Ezz Steel Company announced the prices of flat steel starting from January 2024, reaching EGP 43,000 per ton, an increase of EGP 3,500 over last month’s prices, factory delivery, including value-added tax.

Statement	including VAT
Flat Steel	43,000



The latest update on rebar prices in Egypt is January 02, 2023

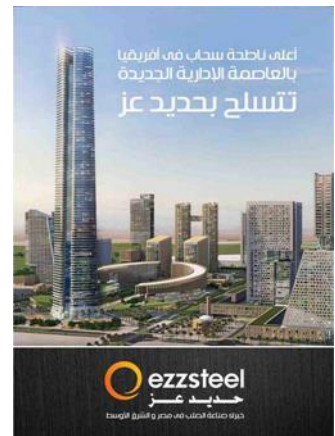
This week witnessed an increase in the prices of rebar for all companies in Egypt, as prices ranged between EGP 40,500 – EGP 42,900 EXW, with an average increase of about EGP 3,500 compared to last week.

The prices were as follows: Ezz Steel EGP 42,000 , Suez Steel EGP 41,850 , Bishay Steel EGP 42,900, El Marakby Steel EGP 42,200 , Egyptian Steel EGP 41,800 , Ashry Steel EGP 42,000 , Garhy Steel EGP 40,500, Misr Steel EGP 42,000 , El Komy Steel EGP 41,000 , El Ola Steel EGP 41,000 , and Al Gioshy Steel EGP 41,000 .

Today steel prices are as follows:

Company	EGP/t	Pointer
Ezz Steel	42,000	↑
Suez Steel	41,850	↑
Beshay Steel	42,900	↑
El Marakby Steel	42,200	↑
Egyptian Steel	41,800	↑
Ashry Steel	42,000	↑
Garhy Steel	40,500	↑
Misr Steel	42,000	↑
El komy Steel	41,000	↑
El Ola steel	41,000	↑
Al Gioshy steel	41,000	↑

Prices include 14% VAT



Latest News

Gulf Area

Jordan Steel announces rebar prices for January 2024

Jordan Steel Company announced rebar prices for January 2024, unchanged from the prices of December. 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

Iraq awards contracts for the construction of a new residential city worth \$2 billion

Iraq laid the foundation stone for the construction of a new residential city project on the borders of Baghdad, with a budget of \$2 billion. Two Chinese companies began construction of 30,000 housing units.

The project comes within a plan to build five cities throughout Iraq. Contracts for four more cities are expected to be awarded soon, with 10 more to be announced over the next year.

East China Engineering Science and Technology and China National Chemical Engineering, along with the Iraqi Shams Construction Company, were awarded the project contracts. Other new cities are scheduled to be established in the governorates of Karbala, Anbar, Nineveh and Babil.

According to the statement of the Iraqi Prime Minister, Muhammad Shiaa Al-Sudani, the targeted plan is to build between 250,000 and 300,000 housing units for poor and middle-class families and address the housing crisis. The city is expected to include universities, commercial centers, schools and health centres.

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World

Steel prices in the first week of January 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$410/ tonne, \$14 down compared to last week's prices, and iron ore prices \$140/ tonne, \$1 up compared to last week's prices, while the prices of billets ranged between 505 – 540 Dollars per tonne, while it was between 505 – 540 dollars per tonne last week, and rebar prices ranged between 580– 610 dollars/tonne, while it was between 580– 620 dollars per tonne last week.

The following is the steel prices statement in the global markets on 30 December 2023:

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (800)	CFR Turkey	420	420	06/01/2024	↑ 10
Iron ore Fe 62%	CFR- Australia	141	141	06/01/2024	↑ 1
Billet	FOB Russia	505	515	06/01/2024	→ 0
	Turkey FOB	590	590	06/01/2024	→ 0
Rebar	FOB Turkey	600	620	06/01/2024	↑ 8
	FOB Ukraine	580	585	06/01/2024	→ 0
Wire Rod	FOB Turkey	620	640	06/01/2024	→ 0
HR coil	FOB Russia	580	590	06/01/2024	→ 0
CR coil 1mm	FOB China	655	680	06/01/2024	↑ 8



Iron ore prices continue to rise for the third day in a row

Iron ore prices continued to rise for the third day in a row, supported by the Chinese authorities indicating the possibility of taking further measures to stimulate the economy, especially with regard to the faltering real estate sector.

The prices of iron ore futures traded in Singapore rose by 0.6% to \$142.60 per ton, while their counterparts traded on the Chinese Dalian Stock Exchange rose 1.7%, while the prices of steel and rolled iron remained stable on the Shanghai Stock Exchange.

Chinese President Xi Jinping said in a television speech last Sunday that Beijing will work to enhance the momentum of economic recovery and achieve long-term economic development.

Chinese media reported, citing the chief economist at the state-owned China Securities Finance Company, that the central bank will continue to reduce interest rates and bank reserve ratios this year, and urge the authorities in his country to take more supportive economic policies.

Huatai Futures explained in a note that investors' expectations regarding China taking further economic measures at the macro level, and the continued momentum of demand for iron ore as factories move to the winter storage season, are all factors that support the continued rise in prices.

Turkey's steel export down 42.1% in January November 2023

According to the provisional foreign trade statistics compiled by the Turkish Statistical Institute (TUIK), in November this year Turkey's foreign trade deficit decreased by 32.6% to \$5.9 billion compared to November 2022.

In the January-November period this year, Turkey's foreign trade deficit rose by 0.1% year on year to \$99.9 billion.

In November, Turkey's iron and steel exports ranked ninth among the country's products with the highest export value, totaling \$656.5 million, decreasing by 18.7% year on year.

Meanwhile, in the given month the value of exports of articles of iron or steel, which ranked seventh among the products with the highest export value, went up by 1.3% year on year, amounting to \$883.6 million.

In the first 11 months of this year, Turkey's iron and steel export value was down by 42.1% to \$8.0 billion, while the value of its exports of articles of iron or steel fell by 5.0% to \$9.1 billion, both year on year.



Turkey's scrap imports down 14.1% in January-November 2023

In November last year, Turkey's scrap imports rose by 3.3% month on month and by 16.3% year on year to 1,540,290 mt, according to the data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the value of these imports increased by 6.1% compared to the previous month and by 22.3% year on year to \$602.35 million.

In the January-November period of last year, Turkey's scrap imports moved down by 14.1% to 16.80 million mt, while the revenue from these imports amounted to \$6.96 billion, down 24.8%, both year on year.

In the given period, Turkey's scrap imports from the US amounted to 3,925,691 mt, up 7.3% year on year, while the US was followed by the Netherlands with 1,883,547 mt, down 7%, and by Belgium with 1,429,215 mt, down 0.8%, both on year-on-year basis

Oil prices rise 2% and record weekly gains

Oil prices rose by 2% at the end of trading today, Friday, January 5, 2024, recording weekly gains, amid expectations of a recovery in demand in the new year.

This comes after the minutes of the Federal Reserve (US central bank) meeting indicated that inflation is under control. With US Secretary of State Anthony Blinken preparing to visit the Middle East; To try to prevent the expansion of the Gaza war.

On Thursday, January 4, oil prices ended their trading with a decline of 1% with the release of US oil and derivatives inventories data.

At the end of the session, futures prices for standard Brent crude, for March 2024 delivery, rose by 1.5%. It reached \$78.76 per barrel, recording a weekly gain of 2.2%.

At the same time, US West Texas Intermediate crude futures prices, for February 2024 delivery, increased by 2.24% to reach \$73.81 per barrel, recording a weekly gain of 3%.

During the first week of 2024, oil prices compensated for the losses of Thursday's session, when prices settled lower in a volatile session due to the accumulation of gasoline and distillate stocks in America.



Technology

SMS Group held a meeting called “3rd Technology Days for Cold Pilger mills ” in Mönchengladbach

On 21 and 22 November, the SMS Group in Mönchengladbach hosted a meeting called “3rd Modular Technology Days for Pilger Cold mills”.

Customers from Finland, the UK, Greece, Austria, Poland and many other countries joined in for two interesting days of wide-ranging presentations by SMS Group experts.

SMS Group seeks to expand the partnership with its Customers beyond the duration of the project and therefore creates platforms to showcase new technologies and solutions to its Customers.

New service technologies, possible upgrades and upgrades to increase the economic efficiency of production as well as digital solutions are offered to all participants.

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