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- SMS group successfully digitalizes Turkish Kardemir's blast furnace No.5



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

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Arab Iron and Steel Union participates in the meeting of the 116th regular session of the Council of Arab Economic Unity

The meeting of the 116th regular session of the Council of Arab Economic Unity was held today at the ministerial level, with the participation of a number of representatives of Arab countries, the presence of representatives of specialized Arab federations, and the participation of the Arab Iron and Steel Union.

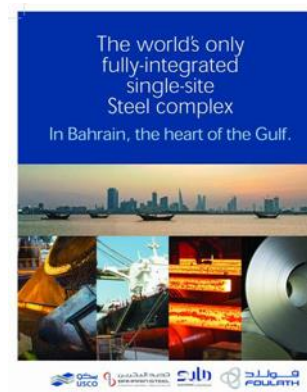
Ambassador Mohammadi Ahmed El-Ni, Secretary-General of the Council of Arab Economic Unity, confirmed during the opening session that the Palestinian people are being subjected to a bloody Israeli aggression as the world sees it, and there must be intervention for an immediate ceasefire and the entry of humanitarian, relief and medical aid quickly.

He said, “For more than 75 years, sister Palestine has been subjected to the most horrific occupation the world has ever known, and today it is difficult for us to describe what the Gaza Strip is witnessing in terms of mass massacres akin to genocide with all types of internationally prohibited weapons, and it is considered a humanitarian catastrophe to which the brotherly Palestinian people are exposed, represented by murder.” Targeted, systematic destruction, forced deportation, cutting off water, electricity, fuel, food, and medicine, and destroying homes, infrastructure, hospitals, mosques, churches, and economic establishments.

The State of Palestine chaired the meeting of the 116th regular session of the Economic Unity Council at the ministerial level.

The representative of the State of Palestine to the Arab League, Ambassador Muhannad Al-Aklouk, the “chairman of the meeting,” said that our council is meeting today in exceptional and even unprecedented circumstances that our region and the entire world are going through, as the crime of genocide continues for the 82nd consecutive day committed by Israel with all its hatred, evil, brutality and racism. And brutal force on the Palestinian people in the Gaza Strip, with clear support and partnership from the United States of America, noting that there is a massacre every hour in which Israel eliminates entire Palestinian families, from grandparents to grandchildren.

Al-Aklouk stressed that the Israeli occupation overthrows all laws, values, morals and laws, including the laws of war established by international humanitarian law, represented in the four Geneva Conventions of 1949, by deliberately bombing residential neighborhoods, hospitals, mosques, churches, schools and universities, destroying all forms of life, and practicing Unprecedented brutality against civilians.



North Africa

Tosyali Algeria will complete the expansion project by 2025

Algerian steelmaker Tosyali Algeria, a subsidiary of Türkiye's Tosyal Holding, will complete the fourth phase of its capacity expansion project by 2025. The company will add a new direct reduced iron plant, an electric arc furnace, hot and cold rolling mills and a galvanizing mill to its site in the Bethia industrial zone (western Algeria).

The new DRI plant, electric arc furnace and hot rolling mill with an annual capacity of 2.5 million tons, 2.4 million tons and 2 million tons, respectively, will be commissioned in 2024.

The cold rolling shop with an annual production capacity of 800 thousand tons and galvanizing shop with an annual capacity of 400 thousand tons will be commissioned in 2025. Technical equipment is currently being installed.

Steel complex Tosyali Algeria plans to triple its export revenues due to the expansion of operations in 2024, said Alp Topcuoglu, the company's vice president.

In 2022, the Algerian company produced 3 million tons of metal products and exported about 1.3 million tons worth more than \$800 million.

Egypt's import of raw materials of iron, steel and iron ore decreased by 25.5% in January-September 2023

Foreign trade data showed that Egypt's imports of raw materials of iron, steel, iron ore and their concentrates in January-September 2023 amounted to \$4.163 billion, a decline of 25.5% compared to the same period in 2022, which amounted to \$5.589 billion.

The value of Egypt's imports of iron or steel raw materials declined to reach \$2.937 billion during the first 9 months of 2023, compared to \$4.363 billion in the same period of 2022, a decrease of 32.7%.

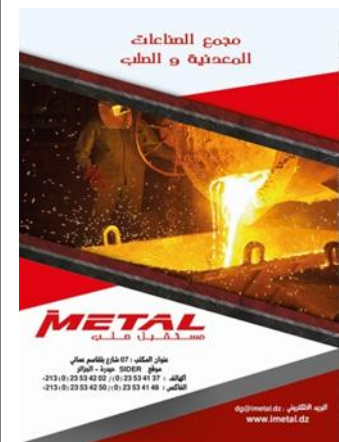
While the value of Egypt's imports of iron ore and concentrates recorded a slight increase in the period from January to September 2023, recording \$1.226 billion compared to \$1.225 billion in the same period in 2022, with a growth of 0.1%.

Imports of iron ore, concentrates, and raw materials of iron and steel account for about 6.8% of the total value of Egyptian imports, amounting to \$61.37 billion in the period from January to September 2023.

In September, Egypt's imports of iron ore, concentrates, and raw materials of iron and steel increased by 6%, reaching \$517.6 million, compared to \$488.2 million in September 2022.

Egypt's imports of iron or steel raw materials increased last September by 27% to record \$389.61 million, compared to \$306.866 million during the same month of 2022.

While Egypt's imports of iron ore and concentrates decreased by 29.4% last September to reach \$128.021 million, compared to \$181.309 million during September 2022.



The latest update on rebar prices in Egypt is December 25, 2023

According to the daily monitoring of steel prices in Egypt, the prices of rebar ranged between EGP 37,000 EGP 40,800 EXW.

This week witnessed an increase in the prices of most companies, Suez Steel from EGP 36,000 to EGP 38,500 , El Marakby Steel from EGP 38,000 to EGP 39,750 , Egyptian Steel from EGP 38,500 to EGP 40,500 , Ashry Steel from EGP 38,000 to EGP 40,000 , Garhy Steel from EGP 36,000 to EGP 37,000, Misr Steel from EGP 39,000 to EGP 39,750, El Komy Steel from EGP 38,500 to EGP 39,500, El Ola Steel from EGP 38,500 to EGP 39,000, and Al Gioshy Steel from EGP 38,500 to EGP 39,000.

The companies whose prices were fixed are Ezz Steel, EGP 38,500, and Bishay Steel, EGP 40,800.

Today steel prices are as follows:

Company	EGP/t	Pointer
Ezz Steel	38,500	⬇️
Suez Steel	38,500	⬆️
Beshay Steel	40,800	⬇️
El Marakby Steel	39,750	⬆️
Egyptian Steel	40,500	⬆️
Ashry Steel	40,000	⬆️
Garhy Steel	37,000	⬆️
Misr Steel	39,750	⬆️
El komy Steel	39,500	⬆️
El Ola steel	39,000	⬆️
Al Gioshy steel	39,000	⬆️

Prices include 14% VAT



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Latest News

Gulf Area

Yamama Steel's losses increased to 130.1 million riyals by the end of the year ending in September 2023

The losses of Al-Yamamah Steel Industries Company – Al-Yamama Steel -, which works in the manufacture of metal products to serve the construction, electricity and communications sectors, rose to 130.1 million riyals by the end of the year ending in September 2023, compared to losses of 26.7 million riyals achieved during the same period in 2022.

The company said that the reason for the increase in losses during the current period compared to the same period of the previous year is due to:

- A decrease in selling prices in the construction sector by (27.22%), which led to a decrease in the value of sales in the sector by 7.34% despite an increase in the amount of sales in the sector by 27.30%.

- The consolidated financial statements included the company's share in the net loss of the subsidiary (Al-Yamama Rebar Company) amounting to 92.278 million Saudi riyals as a result of the sharp decline in the selling prices of rebar.
- An increase in financing costs by 42.879 million riyals, or 164.44% over the previous year, as a result of the increase in interest rates on financing globally.

The company also said that shareholders' equity (after excluding minority rights) at the end of the period amounted to 518.2 million riyals, compared to 646.5 million riyals as at the end of the similar period of the previous year.

The balance of accumulated losses amounted to 19,051 million riyals, equivalent to 3.75% of the company's capital as of September 30, 2023, as a result of the net loss for the year. This balance is less than the balance of the statutory reserve of 29,198 million riyals as of the same date, compared to the balance of retained earnings, which amounted to 49.344 million riyals as of September 30, 2022.

Rebar prices in the UAE rise by 92 dirhams in January

The UAE rebar market is expected to witness a rise in rebar prices, supported by rising demand and an upward trend in raw materials.

As the largest local steel producer clarified its price policy for the month of January, the prices of rebar for the month of January will be as follows: 2,689 UAE dirhams/ton (\$732/ton) for Abu Dhabi delivery and 2,696 UAE dirhams/ton (\$734/ton) CPT Dubai, Sharjah, and the Northern Emirates. Higher than December prices by 92 dirhams/ton (\$25/ton).

Prices are shown without 5% VAT.
Currency price: 1 dollar = 3.673 UAE dirhams.

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Latest News

World

Steel prices on the last day of 2023

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	383	383	23/12/2023	↓ -14
Iron ore Fe 62%	CFR-Australia	130	130	30/12/2023	↑ 1
Billet	FOB Russia	490	500	30/12/2023	⊖ 0
	Turkey ex-CIS,CFR	510	520	30/12/2023	↓ -5
Rebar	FOB Turkey	575	585	30/12/2023	↓ -10
	FOB Ukraine	-	-	30/12/2023	⊖ 0
Wire Rod	FOB Turkey	580	605	30/12/2023	⊖ 0
HR coil	FOB Russia	575	585	30/12/2023	↓ -18
CR coil 1mm	FOB China	635	655	30/12/2023	↓ -8

Japan's steel exports up 1.7% in January-November 2023

In November this year, Japan's iron and steel product exports amounted to 2.6 million metric tons, decreasing by 4.0% month on month and by 7.0% year on year, according to the customs statistics released by the Japan Iron and Steel Federation (JISF).

In the January-November period this year, Japanese iron and steel product exports amounted to 30.1 million mt, up by 1.7% compared to the same period of the previous year.

Regarding Japan's major iron and steel product export markets, in the first 11 months this year the country's iron and steel exports to South Korea totaled 5.2 million metric tons, up 4.5%.

while exports to China decreased by 29.8% to 2.6 million metric tons, the export volume to Taiwan amounted to 1.5 million metric tons, down by 14.4%, exports to Thailand totaled 4.3 million metric tons, decreasing by 7.0%, while exports to the US totaled 1.1 metric tons, down by 3.9%, all year on year.



US Will Extend Suspension of EU Steel Tariffs for 2 years

US President Joe Biden announced Thursday that he is extending a suspension of Trump-era steel and aluminum tariffs against the European Union (EU) for two years as negotiations continue.

With the United States and the EU still far from resolving a years-long dispute over their trade in metals, Biden said he was extending a pause he put in place two years ago until December 31, 2025.

“I have determined that specified volumes of eligible steel articles imports from the EU will no longer threaten to impair the national security,” Biden said in a statement explaining his decision.

In 2018, then-president Donald Trump slapped high tariffs on steel and aluminum coming from many countries, in a move aimed largely at protecting US producers from cheaper Chinese imports.

But the wide-ranging rules also swept up EU exports in the process, triggering retaliatory sanctions from the European trading bloc and close US ally.

After taking office in 2021, Biden kept the tariffs in place but granted a suspension for EU exporters, which had been due to expire at the end of 2023.

The widely expected extension comes just over two weeks after the EU confirmed it was suspending its own retaliatory tariffs citing “intensive engagement” with the United States.

The pause gives the two sides space to “continue negotiations on a forward-looking, high-standard arrangement,” US Trade Representative Katherine Tai said in a statement.

The temporary reprieve also provides “predictability and stability to steel and aluminum workers and their families on both sides of the Atlantic,” she added.

Iron ore prices consolidate their gains and exceed the level of \$140 per ton

Iron ore futures prices consolidated their gains during Tuesday trading to exceed the level of 140 per ton, with China’s steel production towards recording its first annual increase in about 3 performance.

Last week’s data continued that China’s steel production increased by 3.8% in November compared to the previous month, from one ton to 76.1 million tons, but despite this, the recorded production this year is heading to exceed last year’s level by more than 1.013 billion tons.

Today, Singapore iron ore futures rose 1.16% to \$140.05 per ton, at 09:18 Mecca time, to trade at their highest levels since June 2022.

Iron ore prices have been strengthening their gains since early October to about 40%, with traders watching China’s steel production expectations next year.



Expectations for steel demand in China to slow in 2023 and 2024, affected by the construction sector

The world's largest steel producer will consume 890 million tons this year, leaving it with a large surplus, officials at the China Mineral Industry Planning and Research Institute said at a press conference.

Official data showed last week that China produced 952.14 million tons of crude steel in the first eleven months of 2023, an increase of 1.5% year on year.

China has also exported 82.66 million tons of steel products this year so far, the highest amount since 2016 and more than previous expectations.

The China Metallurgical Industry Planning and Research Institute expects steel demand in China to decline by 3.3% in 2023 compared to 2022 and to decline by 1.7% in 2024, affected by a significant decline in construction activity.

The country's steel industry has come under significant pressure from the debt-ridden property sector. Demand for construction steel will decline 4.8% this year compared to 2022 to 506 million tons, the researchers at MPI said.

Steel demand is set to contract in 2024 to 875 million tons, they added, with construction steel demand dropping 4% next year.

Demand from the infrastructure sector will help to partly offset the decline from the property market.



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Technology

SMS group successfully digitalizes Turkish Kardemir's blast furnace No.5

Turkish plant operator Kardemir has partnered up with SMS group to digitalize blast furnace 5 in its Karabük plant. This is an important step in the partnership between SMS group and Kardemir, Türkiye's oldest blast furnace operator.

The development and installation of BFXpert in BF5 allows Kardemir to fully control and monitor the entire metallurgical process.

The Paul Wurth BFXpert system is a comprehensive package of systems for the chemical and thermal control of blast furnaces. It is an integrated level-2 process control and operator guidance system for superior blast furnace operation, utilizing the benefits of artificial intelligence to take process optimization to the next level and towards a fully autonomous blast furnace.

The system combines process know-how with vast expertise in blast furnace design and ironmaking equipment on one common platform.

This means that BFXpert takes into account the huge complexity of blast furnace operations and provides a multifaceted, integrated approach to ensuring safe, ecological and economical operation of the metallurgical process.

The installation of BFXpert on BF5 at Kardemir also demonstrates the ability of Xpert systems to be integrated seamlessly into both proprietary and non-proprietary Paul Wurth blast furnaces.

SMS group and Kardemir have agreed to strengthen the partnership by continuing to improve the technology. The final acceptance certificate was issued in May 2023.

“This achievement is testament to our commitment to delivering innovative solutions to our valued customers, and we feel honored to be able to collaborate with Kardemir, an important player with an impressive history,” said Nicolas Schlessler, Head of Process Automation Metallurgy at SMS group. “We are proud to support and collaborate with Kardemir in their journey towards a more efficient, sustainable, and profitable future and hope there is much more to come.”

SMS group





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