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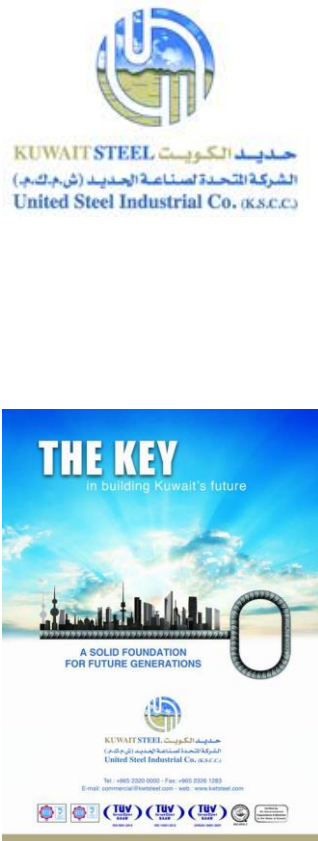
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KUWAIT STEEL حديد الكويت
الشركة المتحدة لصناعة الحديد (ش.م.ك.م.)
United Steel Industrial Co. (K.S.C.C.)

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North Africa

Tunisia : Ministry of Economy applies for a loan from the European Bank for the benefit of ELFOULADH company

The Minister of Finance, who is in charge of running the Ministry of Economy and Planning in Tunisia, Siham Al-Boughdiri Namsiya, confirmed that the Ministry of Economy has approached the European Bank for Reconstruction and Development to obtain a loan worth \$70 million with the aim of renewing the means of production of the “ELFOULADH” company. She pointed out that this funding was not limited to only, but the government sought to do serious work to advance the steel company by including support for this company in the minutes of the Tunisian and Saudi Joint Economic Committee within the framework of cooperation with its Saudi counterpart and the exchange of the two companies’ products. ELFOULADH company produced about 70 thousand crude steel in 2023, which is much less than the production capacity of 200 thousand tons annually through the electric furnace unit.

Egypt: Ezz Steel announces new prices for flat steel

Ezz Steel Company announced the prices of flat steel starting from January 27, 2024, to become EGP 59,100 per ton, an increase of EGP 9,800 over the prices of last week, month, EXW, including value-added tax.

Statement	including VAT
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Flat Steel	59,100
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Signing an agreement to manage and operate Delta Steel factories at maximum capacity

An agreement was signed between the Metallurgical Industries Holding Company and the Chinese Shengli (Fujian) Investment and Development Company Limited to manage and operate billet production factories at the Delta Steel Company, within the framework of the general direction of supporting local manufacturing, increasing production, developing and modernizing the industry, and the strategy of the Ministry of Public Business Sector to support and encourage the private sector and open The scope for local and foreign investment within the framework of the state ownership policy document.

Dr. Mahmoud Esmat, Minister of the Public Business Sector, affirmed the Ministry’s welcome and openness to various types of partnerships with the local and foreign private sector, which contribute to developing the performance of subsidiaries and achieving targeted operating rates to reach maximum capacity, in order to meet the needs of the local market and export, and achieve a return on investment within the framework of the comprehensive plan. For development and modernization being implemented. According to the agreement, the Chinese company will increase operating rates and pallet production to reach the maximum capacity of the new production lines. Industry supplies of scrap and other materials are provided, while maintaining the company’s “Delta” brand.



Rebar prices rise in Egypt, January 28, 2024

The prices of rebar for most companies in Egypt this week witnessed an increase between EGP 1,500 – EGP 6,980 compared to last week, as prices this week ranged between EGP 42,900 – EGP 55,280 compared to prices last week, which ranged between EGP 42,900 – EGP 48,500,EXW.

The prices were as follows: Ezz Steel EGP 55,280, Suez Steel EGP 55,200, Bishay Steel EGP 42,900, El Marakby Steel EGP 48,300, Egyptian Steel EGP 44,500 , Ashry Steel EGP 48,500, Garhy Steel EGP 53,250, Misr Steel EGP 50,000, El Komy Steel EGP 48,000, El Ola Steel EGP 51,000, and Al Gioshy Steel EGP 50,000.

Today steel prices are as follows:

Company	EGP/t	Pointer	w-w
Ezz Steel	55,280	↑	+6980
Suez Steel	55,200	↑	+6900
Beshay Steel	42,900	⊖	0
El Marakby Steel	48,300	⊖	0
Egyptian Steel	44,500	⊖	0
Ashry Steel	48,500	↑	+3500
Garhy Steel	53,250	↑	+5750
Misr Steel	50,000	↑	+1500
El komy Steel	48,000	↑	+3500
El Ola steel	51,000	↑	+6500
Al Gioshy steel	50,000	↑	+3000

Prices include 14% VAT

39.3 million pounds in iron and steel sales to mines and quarries in December

The Iron and Steel Company for Mines and Quarries announced that it achieved total sales in last December amounting to 39.3 million pounds. The company explained, in a statement to the Egyptian Stock Exchange today, that sales of Bahariya Oasis mines in December amounted to 39.28 million pounds.

The Company added that the sales value of the Bani Khaled-Samalut quarries recorded about 21 thousand pounds.

It is noteworthy that Iron and Steel for Mines and Quarries recorded a net profit of 73.77 million pounds in the period from July until the end of December 2023, compared to 69.5 million pounds in profits in the comparative period of 2022. The company's revenues increased in the first half of the current fiscal year to 166.61 million pounds, compared to 152.6 million pounds in the same period in 2022.



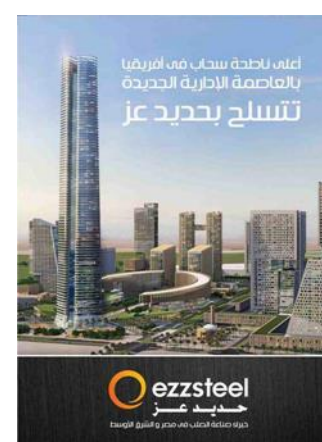
شركة السويس للصلب
SUEZ STEEL CO.



حديدا من صلب مصر

حديد العشري
ASHRYSTEEL

ezzsteel
The Middle East Steel Professionals



Gulf Area

The Saudi Iron and Steel Company announces an increase in rebar prices for February

The Saudi Iron and Steel Company (Hadeed) announced the official prices for selling rebar for February at 2,350 Saudi riyals per ton (\$627 per ton), an increase of 25 Saudi riyals per ton (\$7 per ton) compared to the level of January. The company resorted to this increase to balance costs. Despite the sufficient local demand for rebar in the Kingdom of Saudi Arabia.

The price of 5.5-6 mm wire rod was set at 2,500 Saudi riyals/ton (\$667/ton), while 6.5-14 mm wire rod were priced at 2,450 Saudi riyals/ton (\$653/ton).

While the average price level in Saudi Arabia decreased by 7-75 Saudi riyals per ton (\$2-20 per ton) compared to the second week of January.

Prices are without 15% VAT.
Currency price: 1 dollar = 3.75 Saudi riyals.

Al Jazeera Steel Products signed a memorandum of understanding to transport raw materials via the Omani-Emirati railway network

Oman and Etihad Rail signed a memorandum of understanding with Al Jazeera Steel Products Company to establish a strategic framework for cooperation in the field of logistical solutions for transporting raw materials and finished products in a more efficient, effective and sustainable manner.

Under the memorandum, “Oman and Etihad Rail” will employ the Omani-UAE railway network to provide support to “Al Jazeera Steel Products” Company, to improve both types of logistical services, importing and exporting from its factories in the Sultanate of Oman.

The memorandum was signed by Engineer Mohammed bin Zahran Al Mahrouqi, Executive Vice President of Oman and Etihad Rail, and Venkat A.N., CEO of Al Jazeera Steel Products Company.

The Executive Vice President of Oman and Etihad Rail said that this partnership confirms the company’s commitment to providing effective logistical solutions to its customers in the Sultanate of Oman and the United Arab Emirates in terms of cost and sustainability, noting that the memorandum embodies the vision of the railway link project between the Sultanate of Oman and the Emirates in enhancing the capabilities of.

Cross-border commercial activities between the two countries, linking manufacturing and production centers, and import and export points. For his part, the CEO of Al Jazeera Steel Products Company explained that this memorandum will contribute to increasing the scope of the company’s services to reach the markets of the Gulf Cooperation Council countries and other export markets, in addition to improving the company’s logistical costs.



Qatar Energy awards contracts worth \$6 billion for the project to develop the largest oil field in Qatar

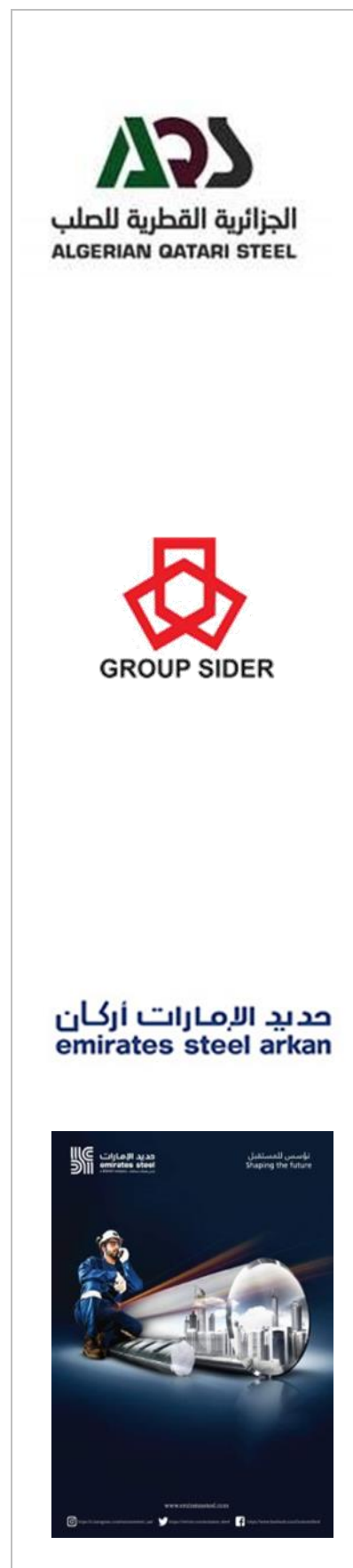
Qatar Energy Company announced the award of contracts worth \$6 billion for a project to increase oil production from Al Shaheen Field, the largest oil field in Qatar, by about 100,000 barrels per day.

According to a statement published by Qatar Energy Company on its website, four main contract packages have been awarded for engineering, procurement, construction and installation.

The awarding of contracts comes as part of the “Roya” project, which is considered the third phase of the development of the Al-Shaheen field since the “Northern Oil Company” took over, which is a joint project between “Qatar Energy” Company (70%) and “Total Energies” (30%).

The project aims to develop more than 550 million barrels of oil, and will be implemented over a period of five years, with production expected to begin in 2027. The project includes drilling more than two hundred wells, a new central processing platform, nine production platforms, and accompanying pipelines.

Al Shaheen field is located 80 kilometers off the coast of Qatar, and is considered one of the largest fields in the world in terms of “the amount of oil in place.” Commercial production from the field began in 1994 and underwent a major development process, bringing its production rate to 300,000 barrels of oil per day in 2007.



World

Steel prices in the first week of February 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$422/ tonne, \$3 up compared to last week's prices, and iron ore prices \$128/ tonne, \$5 down compared to last week's prices, while the prices of billets ranged between 515 – 605 Dollars per tonne, while it was between 510 – 605 dollars per tonne last week, and rebar prices ranged between 575– 615 dollars/tonne, while it was between 595– 625 dollars per tonne last week.

The following is the steel prices statement in the global markets on 03 February 2024

Product	Place	Min	Max	Date	w-0-w	
Scrap HMS 1&2(800)	CFR Turkey	422	422	03/02/2024	↑	3
Iron ore Fe 62%	CFR- Australia	128	128	03/02/2024	↓	-8
Billet	FOB Russia	515	525	03/02/2024	↑	5
	Turkey FOB	605	605	03/02/2024	↔	0
Rebar	FOB Turkey	615	615	03/02/2024	↓	-5
	FOB Ukraine	575	585	03/02/2024	↓	-10
Wire Rod	FOB Turkey	635	640	03/02/2024	↓	-3
HR coil	FOB Russia	585	600	03/02/2024	↔	0
CR coil 1mm	FOB China	650	660	03/02/2024	↓	-5





China's stainless steel production will increase by 12.6% in 2023

China's stainless steel production increased by 12.6% in 2023 compared to 2022. Reaching 36 million tons, according to data from the Stainless Steel Council of the China Specialized Steel Council (CSSC).

China's exports of stainless steel in 2023 are estimated at 4.14 million tons, compared to 4.55 million tons in 2022. Imports to China reached 2.07 million tons in 2023, while they reached 3.28 million tons in 2022.

The annual production capacity of stainless steel in China reaches 50 million tons, and the capacity utilization rate is about 70%. In 2024, about 13 million more tons of energy will be put into operation.

The CSSC notes that the amount of excess energy in stainless steel production may be higher in the future than in carbon steel production.

Turkey's steel export value down 39.6% in 2023

According to the provisional foreign trade statistics compiled by the Turkish Statistical Institute, in December last year Turkey's foreign trade deficit decreased by 37.8% to \$6.04 billion compared to December 2022.

In 2023, Turkey's foreign trade deficit fell by 3.2% year on year to \$105.9 billion.

In December, Turkey's iron and steel exports ranked eighth among the country's products with the highest export value, totaling \$839.2 million, increasing by 5.6% year on year.

Meanwhile, in the given month the value of exports of articles of iron or steel, which ranked sixth among the products with the highest export value, went up by 1.9% year on year, amounting to \$911.3 million.

In 2023, Turkey's iron and steel export value was down by 39.6% to \$8.9 billion, while the value of its exports of articles of iron or steel fell by 4.5% to \$10.1 billion, both year on year



Japan's steel exports up 1.2% in 2023

In December last year, Japan's iron and steel product exports amounted to 2.6 million metric tons, decreasing by 0.9% month on month and by 4.2% year on year, according to the customs statistics released by the Japan Iron and Steel Federation (JISF).

In 2023, Japanese iron and steel product exports amounted to 32.7 million mt, up by 1.2% year on year.

Regarding Japan's major iron and steel product export markets, in 2023 the country's iron and steel exports to South Korea totaled 5.6 million metric tons, up 3.8%, while exports to China decreased by 28.9% to 2.85 million metric tons, the export volume to Taiwan amounted to 1.6 million metric tons, down by 12.4%, exports to Thailand totaled 4.7 million metric tons, decreasing by 7.2 %, while exports to the US totaled 1.2 metric tons, down by 3.1%, all year on year.

US rebar imports down 32.3% in December

According to preliminary census data from the US Department of Commerce, US imports of rebar totaled 46,694 mt in December 2023, down 32.3% from November and down 38.4% from December 2022 levels.

By value, rebar imports totaled \$30.8 million in December 2023, compared to \$42.9 million in November and \$61.0 million in December 2022.

The US imported the most rebar from Mexico in December, with 13,576 mt, compared to 14,379 mt in November and 20,282 mt in December 2022.

Other top sources of imported rebar in December include Egypt, with 10,887, mt; Canada, with 9,578 mt; Bulgaria, with 5,957 mt; and Brazil, with 4,987 mt.



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