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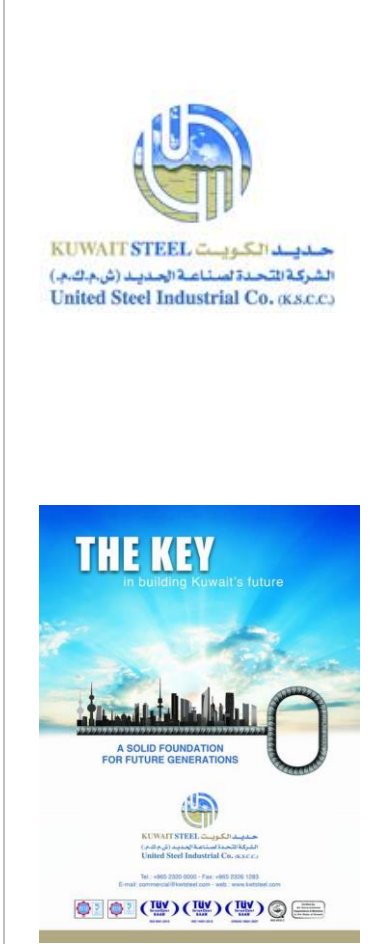
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United Steel Industrial Co. (K.S.C.C.)

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AISU trained a group from Bahrain Steel in the field of iron ore pelletizing

Within the framework of the objectives of the Arab Iron and Steel Union to focus on human development and raising skills in the field of iron and steel, the Union trained a group of engineers and technicians at the Bahrain Steel Company through the training program “Iron Ore Pelletization Technology” during the period from 14 to 18 January. The program addresses the following topics:

- The role of pelletizing in the steel industry integrations.
- Mining processes for extraction, Beneficiation and preparation of iron ore
- The science of metallurgy for iron ore and pelletizing
- Reactions in pelletizing process.
- Technological processes of pelletizing .

- Comparison of Straight Grate and Grate Kiln.
- Controlling Low Nox through combustion optimization.
- Quality requirements from pellets suppliers

The field of training is considered a main goal of the Union, which aims to increase the capabilities and expertise of human resources, including engineers and technicians, in the field of the iron and steel industry and develop them through the various training programs organized by the Union in the technical, organizational, and administrative fields.

The Union implemented a number of training courses in cooperation with Arab institutions and organizations, benefiting thousands of workers in major steel companies in the Arab world.



North Africa

El Nasr Pipes adds a new production line for seamless pipes

The Minister of Public Business Sector, Dr. Mahmoud Esmat, toured the factories of El-Nasr Steel Pipe Manufacturing Company. Which included the three main sectors for the production of longitudinally and spirally welded pipes. The stages of the production process in each sector, and the extent of commitment to the availability of a sufficient stock of production requirements according to the operating plan. Commitment to implementing maintenance programs on schedule and reviewing the necessary spare parts.

Dr. Esmat reviewed the development plan of Al-Nasr Steel Pipes Company.

Which includes adding a new production line for seamless pipes needed for strategic industries for the first time in cooperation with one of the international companies specialized in this industry. With the aim of transferring technology, localizing its industry, and opening markets for new products.

It is worth noting that Al-Nasr Steel Pipes Company is one of the oldest and most prestigious companies in the field of manufacturing steel pipes since 1962. The company is distinguished by the production of longitudinally and spirally welded pipes in accordance with international specifications. Which are necessary for the purposes of transporting oil, gas, water and lighting poles, as well as the production of engineering sectors (square – rectangular). For use in various construction applications.

Egypt: Ezz Steel announces a decline in the prices of rebar and flat steel

Ezz Steel Company announced the prices of rebar starting from February 5, 2024, to become EGP 49,920 per ton, a decrease of EGP 5,360. And flat steel, EGP 53,740 per ton, a decrease of EGP 5,360 compared to yesterday price over EXW, including value-added tax.

| Statement | including VAT |
|------------|---------------|
| Rebar | 49,920 |
| Flat Steel | 53,740 |



Rebar prices fell in Egypt, February 6, 2024

Rebar prices in Egypt witnessed a decline after rising at the beginning of the week, as a result of foreign currency rates in the parallel market. It decreased between EGP 5,250 – EGP 10,200 compared to prices at the beginning of the week.

The prices were as follows: Ezz Steel EGP 49,920, Suez Steel EGP 49,920, Bishay Steel EGP 42,900, El Marakby Steel EGP 55,250, Egyptian Steel EGP 49,920 , Ashry Steel EGP 59,000, Garhy Steel EGP 49,750, Misr Steel EGP 49,500, El Komy Steel EGP 48,000, El Ola Steel EGP 58,500 and Al Gioshy Steel EGP 49,000.

Today steel prices are as follows:

| Company | EGP/t | Pointer | w-w |
|------------------|--------|---------|---------|
| Ezz Steel | 49,920 | ↓ | -5,360 |
| Suez Steel | 49,920 | ↓ | -5,360 |
| Beshay Steel | 42,900 | ⊖ | 0 |
| El Marakby Steel | 55,250 | ⊖ | 0 |
| Egyptian Steel | 49,920 | ↑ | +5,420 |
| Ashry Steel | 59,000 | ⊖ | 0 |
| Garhy Steel | 49,750 | ↓ | -5,250 |
| Misr Steel | 49,500 | ↓ | -9,500 |
| El komy Steel | 49,500 | ↓ | -10,200 |
| El Ola steel | 58,500 | ⊖ | 0 |
| Al Gioshy steel | 49,000 | ↓ | -10,000 |

Prices include 14% VAT



شركة السويس للصلب
SUEZ STEEL CO.



Gulf Area

Jordan Steel announces the prices of rebar for February 2024

Jordan Steel Company announced rebar prices for February 2024, a decrease of 10-15 dinars from last month's prices. The prices for Grade 60 EXW, between 420 and 432 dinars per tonne, excluding sales tax. However, with sales tax, it is between 500 and about 515 dinars per tonne.

| Grade | Price without tax Sales/tonnes | | Price with tax Sales/tonnes | |
|-------|-----------------------------------|-----|--------------------------------|-----|
| | Min | Max | Min | Max |
| 60 | 420 | 432 | 500 | 515 |

Muhaj Baghdad signs with Danieli to develop rolling mill plant

Muhaj Baghdad, an Iraqi-based company, has signed a contract with Danieli to develop a new 500,000-tpy rolling mill facility plant for rebar.

The planned facility plant would use Danieli's high-speed rolling technology to create high-quality rebar with a diameter of 10 to 40 mm.

The plant will be constructed in the industrial district of Al-Hilla, south of Baghdad. It is anticipated that the new high-speed mill will begin operations in late Q3 2025.

Danieli will provide plant starting, installation, and training advising services in addition to equipment and Danieli Automation L1 automation systems.

Muhaj Baghdad will emerge as a major participant in the TMT bar market in Iraq as a result of this investment.



World

Steel prices in the second week of February 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$419/ tonne, \$3 down compared to last week's prices, and iron ore prices \$130/ tonne, \$2 up compared to last week's prices, while the prices of billets ranged between 515 – 600 Dollars per tonne, while it was between 515 – 605 dollars per tonne last week, and rebar prices ranged between 575– 615 dollars/tonne, while it was between 575– 615 dollars per tonne last week.

The following is the steel prices statement in the global markets on 10 February 2024

| Product | Place | Min | Max | Date | w-0-w |
|-----------------------|-------------------|-----|-----|------------|-------|
| Scrap HMS 1&2(800) | CFR Turkey | 419 | 419 | 10/02/2024 | ↓ -3 |
| Iron ore Fe 62% | CFR- Australia | 130 | 130 | 10/02/2024 | ↑ 2 |
| Billet | FOB Russia | 515 | 525 | 10/02/2024 | ○ 0 |
| | Turkey FOB | 590 | 600 | 10/02/2024 | ↓ -10 |
| Rebar | FOB Turkey | 615 | 615 | 10/02/2024 | ○ 0 |
| | FOB Ukraine | 575 | 585 | 10/02/2024 | ○ 0 |
| Wire Rod | FOB Turkey | 620 | 640 | 10/02/2024 | ↓ -8 |
| HR coil | FOB Russia | 585 | 600 | 10/02/2024 | ○ 0 |
| CR coil 1mm | FOB China | 650 | 660 | 10/02/2024 | ○ 0 |

Turkey's scrap imports down 11.3% in 2023

In December last year, Turkey's scrap imports rose by 6.6% month on month and by 30.6% year on year to 1,642,755 mt, according to the data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the value of these imports increased by 6.3% compared to the previous month and by 38.7% year on year to \$640.41 million.

In 2023, Turkey's scrap imports moved down by 11.3% to 18.47 million mt, while the revenue from these imports amounted to \$7.60 billion, down 21.8%, both year on year.

In the given year, Turkey's scrap imports from the US amounted to 4,356,082 mt, up 10.4% year on year, while the US was followed by the Netherlands with 2,106,044 mt, down 1.7%, and by Belgium with 1,508,669 mt, up 1.9%, both on year-on-year basis.





Russia's steel consumption surged by 7% in 2023

Russia's steel consumption increased in 2023 by 7% year-on-year to 46.3 million tonnes, Russian steelmaker Severstal estimates – Kallanish .

The main drivers of Russia's economic growth remain large-scale infrastructure projects and projects aimed at import substitution across all major sectors, with a primary focus on engineering and manufacturing.

Although the Russian economy experienced growth throughout 2023, the escalation in the key interest rate and subsequent tightening of lending conditions, including mortgage loans, led to a constraining of demand within steel-consuming industries.

The largest contribution to demand was from the construction industry, which grew by 9% on-year. The consumption of steel products in construction of infrastructure facilities increased by 13%, commercial buildings by 9% and residential housing by 10%.

Following a decline in 2022, steel consumption by machinery producers rebounded by 14% in 2023.

The automotive industry experienced a 29% increase in steel consumption, primarily driven by demand for trucks, commercial vehicles, and specialized vehicles. The surge was further propelled by production expansion at Avtovaz, a key automotive manufacturer, and the heightened output of auto components.

In 2023, the railway engineering segment was able to address component availability issues, aligning with increased demand for freight transportation. This resulted in higher production volumes and a subsequent 15% rise in steel consumption within the industry.

The energy market, however, contracted by 5% in 2023, driven by a decrease in demand for steel from the gas production and transportation segment, attributed to adjustments in companies' investment programs.



مديد الإمارات أركان
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Türkiye's steel exports to GCC decline in December 2023

In December 2023, Turkey's steel exports to the Gulf region saw a 6% decline compared to the previous month, according to the Turkish Statistical Institute (TUIK). Total steel exports for December amounted to 11,710 tons, compared to exports of 12,467 tons in November.

The value of exports decreased by 4%, reaching US\$9.1 million.

Turkey's steel exports to UAE, which mainly consist of sections, rose to 5,709 tons, with a 22% increase in the value of exports to reach US\$4.58 million. The volume of exports to the UAE reached 64,538 tons in 2023.

Exports to Saudi Arabia in December decreased by 33.4%, reaching 3,128 tons, with a decrease in the value of exports by 32%, reaching \$2.4 million. The volume of exports to Saudi Arabia reached 55,757 tons in 2023.

Qatar witnessed a 25% decrease in steel imports during the month of December, reaching 838 tons, with an import value of \$636,677. The volume of exports to Qatar reached 9,525 tons in 2023.

Turkish steel exports to Kuwait decreased by 21% to reach 1,344 tons compared to the previous month, with Kuwait's total imports of Turkish steel in 2023 reaching 8,913 tons.

In December, exports to Oman rose to 535 tons, compared to 80 tons in the previous month, and Oman's total steel imports from Turkey reached 4,334 tons in 2023.

Bahrain's imports reached 155 tons, compared to 131 tons in November, reaching 1,469 tons in 2023.

In 2023, Turkish steel exports to GCC countries totaled 144,535 tons, with UAE remaining a key market, closely followed by Saudi Arabia.



ArcelorMittal to receive €1.3 billion funding for decarbonization projects at Bremen and Eisenhüttenstadt

Luxembourg-based steelmaker ArcelorMittal has announced that it will receive around €1.3 billion in funding for its decarbonization projects at its Bremen and Eisenhüttenstadt plants in Germany from the country's Federal Ministry for Economic Affairs and Climate Action.

The funding, which is subject to the approval of the European competition authority, relates to an overall project with an investment volume of around €2.5 billion for the two locations.

The company plans to build electric arc furnaces in Bremen and Eisenhüttenstadt. Which will eventually produce steel using renewable electricity and with increased use of recycled scrap.

In addition, a direct reduction plant is to be built in Bremen. The sponge iron produced at the direct reduction plant is to be used for steel production at Bremen and Eisenhüttenstadt with greatly reduced emissions.

The company plans to reduce carbon emissions by around 60 percent by 2030.

Türkiye's steel consumption increased by 17.1% in 2023

According to data from the Turkish Steel Association (TCUD), Turkey's consumption of rolled steel products increased by 17.1% in 2023 compared to 2022, reaching 38.1 million tons.

Steel exports from Turkey fell by 30.6% year-on-year, reaching 10.5 million tons in 2023, and export revenues fell by 40.7%, reaching \$8.3 billion.

Turkey's steel imports in 2023 increased by 15.5% to reach 17.1 million tons, while the value of imports increased by 6.1% on an annual basis to reach \$14.6 billion. Thus, the ratio of exports to imports decreased to 56.6% in 2023 from 89.6% in 2022.

According to the Turkish Steel Association. Turkish authorities should introduce protection measures against imports of steel products into the country which will help stabilize the steel sector and support production. The association expects domestic steel demand to grow in 2024, supporting investments and new capacity launched in the second half of 2023.

In addition, according to the association, the crisis in the Red Sea, rising shipping rates and geopolitical risks could negatively affect Turkey's export markets. Given the EU's precautionary measures and potential obligations under the CBAM Agreement, efforts to increase its presence in emerging markets, including North Africa, have become important for the local steel industry.

Turkey's crude steel production decreased by 4% in 2023 compared to 2022, to 33.714 million tons. The country's average monthly steel production in 2023 was about 2.81 million tons, down 4.04% year-on-year, and Turkey maintained seventh place in the global rankings of steel producers.



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