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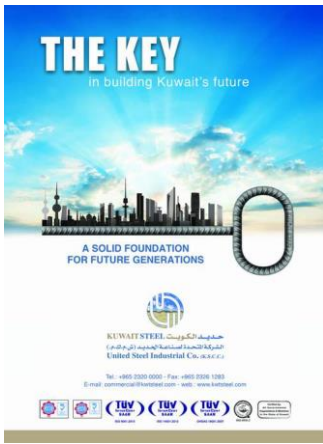
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- European steel pipe producers support anti-dumping investigation of imports from China.

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

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North Africa

Algeria: Launching works to complete the first mixed unit for the production of iron ore concentrates

The signal to start the construction work of the first mixed unit for the production of iron ore concentrates in the Tomiyat region (north of Bashar) was officially given by the local authorities of Bashar State and officials of the “Tosyali Company.”

The project aims to value the iron ore mine in Gara Djebilet (Tindouf). As Tosyali Investment Director Ramzi Azzi Louaj explained, “The first phase of the work to establish this first mixed industrial unit for the future iron and steel complex in Toumiat has begun, which includes preparing and opening roads to meet the needs of this Industrial unit.”

Which is the result of a partnership protocol recently signed between the National Iron and Steel Company (Feraal) and the Tosyali Company, which relates to the establishment of a unit for the production of iron ore concentrates in the state of Béchar,” according to the Algerian News Agency.

The production capacity of this industrial unit will reach one million tons annually of concentrated iron ore, extending over an area of 160 hectares, and it is expected to be completed within 24 months.

Tosyali Algeria announces the start of operation of its flat steel production plant

Tosyali Algeria Steel Complex, located in Batioua, Oran Province, announced on Monday, May 27, the operation of its flat steel production plant. This is the first phase of this new investment, which will become fully operational during the second half of 2024.

The steel manufacturer said in a press release that Tosyali Algeria is honored to announce the operation of its flat steel production plant in May 2024, stressing that this is the first phase of this new investment. »

The same source added that Algeria’s Tosyali will fully meet the national needs of flat steel and increase export revenues. Therefore, Tosyali will contribute to Algeria’s industrial integration and increase non-oil export revenues. » This step is considered very important, considering that flat steel is used in the manufacture of a wide range of products, including home electrical appliances, shipbuilding, agricultural equipment, some car components, and others.

Ezz Steel: Establishing a factory to produce steel plates is still in the study stage

Ezz Steel Company said that establishing a factory to produce steel plates is still in the study stage.

The company confirmed, in a statement in response to the stock exchange’s inquiries regarding what was published under the title “Ezz Steel obtains a license in preparation for launching a new panel factory,” that construction work has not yet begun. It is noteworthy that Ezz Steel achieved losses amounting to 716.530 million pounds during 2023, compared to profits amounting to 6.647 billion pounds in the comparative period of 2022, taking into account minority rights. The company’s sales increased last year to 142.913 billion pounds, compared to sales amounting to 83.984 billion pounds in 2022. At the level of unconsolidated business, the independent company’s profits declined to 1 billion pounds in 2023, compared to profits amounting to 1.056 billion pounds in 2022.



Egypt's exports of rebar increased by 22% in Q1 of 2024

Official data from the Chamber of Metallurgical Industries of the Federation of Egyptian Industries revealed that total iron exports in the first quarter of this year recorded 355 thousand tons, compared to about 291 thousand tons in the first quarter of 2023.

The president of AlGioshy Steel Company, Tariq Al Gioshy , said that rebar companies are in great need to focus on exports during the current period, with the aim of bringing in hard currency to help them in operations at all levels.

A source at Ezz Steel added that the company seeks to increase its exports during the current year by between 10 and 15% on average, indicating that it is not possible to rely on the results of the first quarter alone to judge the entire year, as global markets are constantly changing.

Ezz Steel is one of the largest steel exporters from Egypt, as the value of its exports of all products during the past year amounted to about \$1.5 billion, accounting for about 65% of the total export revenues of the iron and steel sector during the past year. The source added that Egypt is a new country in the export of rebar, as it began coinciding with the outbreak of the Corona virus Covid-19 in 2020, and before that, exports were limited to sector products only, and work is still underway to improve the situation in the global market.

Egypt exported record quantities of rebar by the end of last year, an increase of 218% to 1.511 million tons of rebar, compared to about 0.475 million tons in the previous year.

Production for export

A source from within the Chamber of Metallurgical Industries said that iron companies have increased their production of rebar since the beginning of the year with the aim of focusing on export. Rebar production in Egypt increased by 24.3% during the first three months of this year, reaching 2.16 million tons, compared to about 1.74 million tons in the corresponding period last year, according to chamber data.

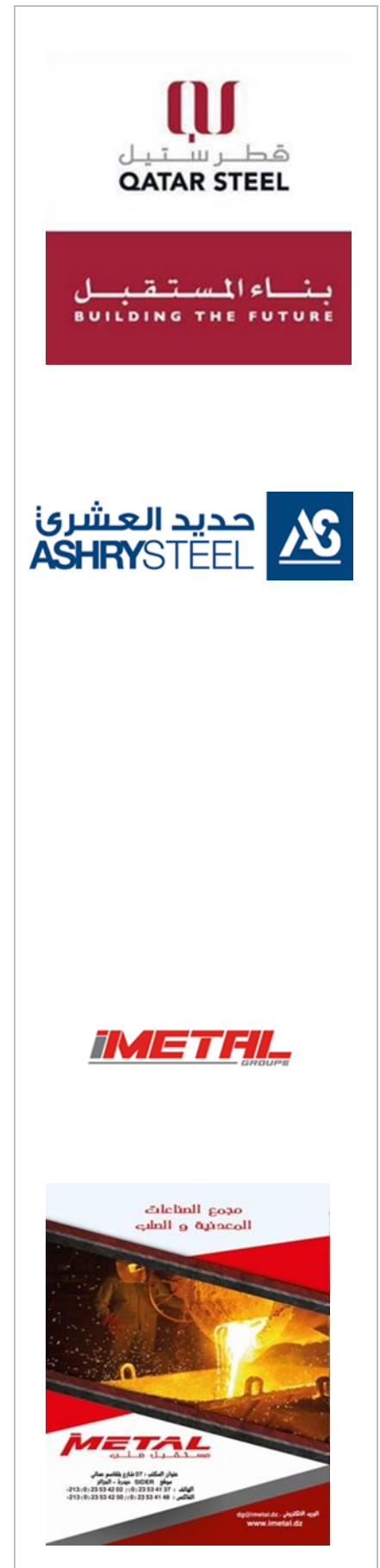
The first quarter's production comes close to its highest level in the same comparison period during the last five years, with the highest production reaching 2.2 million tons in the first quarter of 2022, and the lowest being 1.74 million tons in the first quarter of 2023, according to data from the Central Bank of Egypt.

Central Bank data showed that the increase in production during the first quarter of 2024 is about 15.5% higher than the average production in the comparison period of the last 5 years (the period between 2019 and 2023).

Imported markets

By the end of last year, five markets importing Egyptian steel accounted for about 60% of the total exports directed to 87 markets around the world, according to data from the Building Materials Export Council.

Spain came at the top of the list of markets importing Egyptian steel at the end of last year, with a 17.5% share of the total value of exports amounting to \$2.3 billion, then Turkey with 15%, Italy 12.7%, America 8.4%, and Romania 6.6%.



Maghreb Steel's revenue climbs in Q1 2024 amid surge in sales

Maghreb Steel, the top flat steel producer in Morocco, has reported a 5pct YoY growth in revenue, driven by a rise in domestic sales.

In the first quarter of 2024, the company's sales revenue reached MHD 1.271 bln (USD 126 mln), marking a slight increase from MHD 1.206 bln recorded in the corresponding quarter of the previous year.

Maghreb Steel also saw a 12pct YoY increase in sales volume, with 125,000 tons sold in Q1 2024.

Maghreb Steel, the country's sole flat steel producer with an annual capacity of 1 mln tons, produces hot rolled, cold rolled, galvanized and prepainted coils and sheets.

1 USD = 10 MHD

Total is considering producing hydrogen in Tunisia and exporting it to Europe

French energy giant TotalEnergies SE and Austrian utility Verbund AG are considering producing green hydrogen in Tunisia, before exporting the emission-free fuel via pipeline to Europe.

Under a memorandum of understanding signed with the Tunisian government, Verbund and TE H2 – a joint venture owned 80% by Total Energies and 20% by Eren Groupe SA – intend to... Luxembourg – Study of green hydrogen production in the North African country. The H2 Notos project will use electrolyzers powered by energy generated by large onshore wind and solar farms, and will be supplied with desalinated seawater, to produce 200,000 tons of green hydrogen annually during its first phase.

The gas is scheduled to be exported via the SouthH2 Corridor, a hydrogen pipeline project linking North Africa to Italy, Austria and Germany, according to a joint statement issued by the two companies on Tuesday. This project, which will include more than 70% of reused pipelines, could be operational by 2030.




Gulf Area

Saudi Iron and Steel Company announced an increase in the prices of rebar

The Saudi Iron and Steel Company (Hadeed) announced the prices of rebar for the month of June, as the price of rebar (12-32 mm) reached 2,375 riyals (\$633) per ton, an increase of 25 riyals (\$7) per ton compared to the previous month.

While the prices of wire rod (6.5 – 16 mm) remained unchanged at 2,450 riyals (\$653) per ton. The prices mentioned above are based on the customs price for the Riyadh region and without the 15% value-added tax.

1 dollar = 3.75 Saudi riyals

“SABIC”: Obtaining final approvals to transfer ownership of “Hadeed” to the “Investment Fund”

The Saudi Basic Industries Corporation (SABIC) announced that it has obtained all final approvals from the competent authorities, that all conditions have been met, and that ownership of the Saudi Iron and Steel Company (Hadeed) has been completely transferred to the Public Investment Fund. The company said in a statement to Tadawul Saudi Arabia, today, Sunday, that the total value of the deal amounts to 12.5 billion riyals, and the final sale price will be determined later after completing the so-called “deal completion calculations” mechanism, which is expected to be during the second half of 2024.

On September 3, 2023, SABIC announced the signing of an agreement with the Public Investment Fund to acquire the entire stake of SABIC in the Saudi Iron and Steel Company (Hadeed).

Rebar prices fell in the UAE

Market insiders in the United Arab Emirates reported that rebar prices for Emirates Arkan Steel reached 2,370 dirhams (\$645) per ton CFR.

This comes after Emirates Steel Company amended its pricing policy, moving from the unified market price to different prices based on individual customer agreements.

Regular customers reportedly get additional discounts on orders exceeding a certain percentage of the monthly volume agreed upon under the Memorandum of Understanding (MoU) with Emirates Arkan Steel.

Last month, the prices of Emirates Arkan Rebar (10-40 mm) were 2,744 dirhams (\$747) per ton CPT Abu Dhabi and 2,752 dirhams (\$749) per ton CPT Dubai, Sharjah and the Northern Emirates.

The above prices do not include 5% VAT.

1 dollar = 3.67 UAE dirham

حديد
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World

Steel prices in the first week of June 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$379/ tonne, \$1 up compared to last week's prices. and iron ore prices \$116/ tonne, \$5 down compared to last week's prices.

While the prices of billets ranged between 490– 525 Dollars per tonne, while it was between 493– 525 dollars per tonne last week, and rebar prices ranged between 565 – 585 dollars/tonne, while it was between 565 – 590 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 01 June 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80/20)	CFR Turkey	379	379	01/06/2024	↑ 1
Iron ore Fe 62%	CFR- Australia	116	116	01/06/2024	↓ -5
Billet	FOB Russia	490	500	01/06/2024	↓ -3
	Turkey ex CIX,CFR	515	525	01/06/2024	↔ 0
Rebar	FOB Turkey	575	585	01/06/2024	↓ -5
	FOB Ukraine	565	570	01/06/2024	↔ 0
Wire Rod	FOB Turkey	585	600	01/06/2024	↔ 0
HR coil	FOB Russia	570	575	01/06/2024	↔ 0
CR coil 1mm	FOB China	595	600	01/06/2024	↓ -10

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Global DRI output down 12.6% in April 2024

According to the data released by the World Steel Association (worldsteel), global direct reduced iron (DRI) production in the 13 countries accounting for approximately 91.5% of total world DRI production in 2023 amounted to 9.32 million metric tons in April this year, decreasing by 2.6% month on month and falling by 12.6% year on year.

Meanwhile, world DRI output came to 37.43 million metric tons in the January-April period of this year, increasing by 1.7% compared to the corresponding period of 2023.

The worldsteel data show that India was the largest DRI producer among the countries surveyed in April this year.

India's DRI output amounted to 4.41 million metric tons in the given month. India was followed by Iran, Russia and Egypt in April, with outputs of 1.87 million mt, 715,000 mt and 582,000 mt respectively.


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Turkey's steel export value up 22.0% in January-April 2024

According to the provisional foreign trade statistics compiled by the Turkish Statistical Institute (TUIK) and the Turkish Under secretariat of Customs, in April this year Turkey's foreign trade deficit increased by 12.9% to \$9.86 billion compared to April 2023.

In the January-April period this year, Turkey's foreign trade deficit went down by 30.5% year on year to \$30.24 billion.

In April, Turkey's iron and steel exports ranked sixth among the country's products with the highest export value, totaling \$807.22 million, up by 34.0% year on year.

Meanwhile, in the given month the value of exports of articles of iron or steel, which ranked ninth among the products with the highest export value, went down by 12.9% year on year, amounting to \$672.75 million.

In the first four months of this year, Turkey's iron and steel export value was up by 22.0% to \$3.28 billion, while the value of its exports of articles of iron or steel decreased by 3.2% to \$3.16 billion, both year on year.

The rate of pollution caused by major steel companies in China will decrease in Q1 of 2023

The rate of pollution caused by major steel companies in China decreased in the first quarter of 2023, according to data from the China Iron and Steel Association.

The total amount of waste water disposed by major steel companies fell by 16.39 percent year on year, and sulfur dioxide emissions fell by 15.75 percent during this period, according to the association.

The energy efficiency of these companies also improved, and electricity use per ton of steel decreased by 3.05 percent year-on-year, while water consumption per ton of steel decreased by 6 percent year-on-year.

Major steel companies also witnessed better profitability in the first quarter of this year, as profits rose from 2.55 billion yuan (about 368.3 million dollars) in January to 10.33 billion yuan in March, according to the data.



European steel pipe producers support anti-dumping investigation of imports from China

The European Steel Tube Association (ESTA) has welcomed the European Commission's anti-dumping investigation into imports of certain seamless round pipes from China.

The share of Chinese imports of seamless pipes in the European market rose from 3.8% in 2021 to 7% in 2022, and last year reached 12.6%, despite the fact that there are already anti-dumping measures against imports of seamless pipes. "Stainless steel pipes and seamless pipes with a diameter of more than 406.4 mm from China."

According to industry representatives, one of the main problems in the union is European bureaucracy, where the investigation must last several months, not two years. The representative of the organization (ESTA) indicated that so far, the investigation will take a maximum of 14 months. Final measures should be published by July 2025, and interim measures could be applied 7 months after the start of the investigation, in December 2024. If the Commission decides to apply the import registration requested by ESTA in its complaint, the measures may be applied retrospectively four months after the complaint was submitted, in September 2024.

Earlier, the European Commission announced the launch of an anti-dumping investigation into imports of some seamless pipes from China. The investigation will cover the period from April 1, 2023 to March 31, 2024, and last up to 14 months, with the possibility of interim charges being imposed for a period of seven to eight months.

The investigation was initiated following a complaint filed by ESTA on April 2, 2024. It alleged that imports of the products concerned had increased significantly, thereby causing material injury to the industry.






Technology

Danieli Innoaction Meeting Opens With Almost 700 Guests

The fifth edition of the DIM (Danili InnovAction Meeting) was launched, which Danieli organizes periodically, has international importance in promoting technological progress in the steel industry.

DIM will start on May 28 and end on May 30, and it will host 351 companies and more than 700 experts from all over the world. The speeches will be divided in four thematic panels, within the scope of which not only will technical and technological innovations be discussed and introduced, but also current issues such as carbon emissions, geopolitical unrest, freight and logistic costs and raw material availability will be discussed, as well as the challenges faced.

The main focus of this year's edition will be the integration of Danieli's new technologies with Big Data analysis, AI and robotics, in order to "help our partners forge their vision", said Giacomo Mareschi Danieli, CEO of the company. The main objective is to generate a greener steel production process based on alternative energy sources, without losing competitiveness in the market.

Also, Rolando Paolone, co-CEO of Danieli & C. S.p.A, spoke during the press conference, introducing some examples of Danieli's exclusive products and innovations that will be discussed during the event. Paolone cited Danieli's MIDA, DUE® and ENERGIRON®, also explaining that the company has managed to further reduce carbon emissions in EAF-based steel production, halving them from the usual 300 kg per ton of steel.

Finally, Stefano Scolari, CEO of Acciaierie Bertoli Safau S.p.A., highlighted that, during the event, the participants will be visiting the ABS plant in Cagnacco, where they will see the wire rod production plant Quality wire rod mill, with an annual capacity of 500,000 mt.

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