

## Latest News

### North Africa

- Algeria is the second largest country exporting billet to Turkey in Jan. – May 2024.
- Egypt is the second largest country exporting HRC to Türkiye In Jan. to May 2024.
- Rebar prices in Egypt July 09, 2024.
- Egypt: 20 million pounds of Iron and Steel Company for Mines and Quarries sales in last May.

### Gulf Area

- Bahrain: The Ministry of Housing signs an agreement to implement 1,269 units in Sitra City.

### World

- Steel prices in the second week of July 2024.
- CISA: Current iron ore pricing mechanism no longer reflects real supply and demand situation.
- China's steel exports up 24% in H1 of 2024.
- POSCO invests \$381.7 million to modernize blast furnace No. 4 in Pohang.
- US tightens steel and aluminum import rules to prevent China from avoiding paying duties
- Report: Green energy expansions push steel prices to continue rising.



Under the patronage of  
Minister of State for Energy Affairs  
State of Qatar

**17th Arab Steel Summit  
& International Iron and Steel Exhibition**

Doha - Qatar  
Sheraton Doha Hotel

14 - 15 OCTOBER 2024

Regional Host Sponsor  
قطر ستيل  
QATAR STEEL

"The future of the iron and steel industry in the Arab countries"

<https://events.aisusteel.org/>



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

**THE KEY**  
in building Kuwait's future

A SOLID FOUNDATION  
FOR FUTURE GENERATIONS

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

Tel: +965 2200 0500 - Fax: +965 2206 1088  
E-mail: commercial@aisusteel.com - web: www.kststeel.com

**AISU**  
Arab Iron and Steel Union

www.aisusteel.org

Website is interested in publishing  
All Arab and International Steel News  
and reports, statistics and studies

Production capacities of Arab  
steel companies

Website is a link  
between producers and consumers  
through sales and purchase offers

Arab Steel Magazine  
Can be Downloaded

Website contains  
All Member Companies data

### North Africa

#### Algeria is the second largest country exporting billet to Turkey in Jan. – May 2024

In May this year, Turkey's billet and bloom imports amounted to 155,291 metric tons, down by 43.7% compared to April and by 50.0% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these imports totaled \$90.25 million, decreasing by 41.9% compared to the previous month and by 54.4% year on year.

In the January-May period, Turkey's billet and bloom imports amounted to 1,159,343 mt, down 31.7%, while the value of these imports decreased by 34.1% to \$667.63 million, both year on year.

In the given period, Turkey's largest billet and bloom import source was Russia, which supplied 235,624 mt. Russia was followed by Algeria with 163,087 mt and Indonesia with 155,165 mt.

#### Egypt is the second largest country exporting HRC to Türkiye In Jan. to May 2024

In May this year, Turkey's hot rolled coil (HRC) imports amounted to 283,150 metric tons, down by 24.3% compared to April and by 51.8% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the value of these imports totaled \$195.19 million, decreasing by 20.9% compared to the previous month and by 52.9% year on year.

In the January-May period, Turkey's HRC imports amounted to 1,762,060 mt, down 10.6%, while the value of these imports fell by 12.9% to \$1.14 billion, both year on year.

In the given period, Turkey's largest HRC import source was China, which supplied 896,145 mt. Egypt with 288,481 mt and Russia with 185,597 mt.



## Rebar prices in Egypt July 09, 2024

Rebar prices in Egypt this week ranged between 38,000– 40,700 pounds.

The prices were as follows: Ezz Steel EGP 40,700, Suez Steel EGP 40,500, Bishay Steel EGP 40,700, El Marakby Steel EGP 39,000, Egyptian Steel EGP 40,600, Ashry Steel EGP 38,500. Garhy Steel EGP 38,500, Misr Steel EGP 38,500, El Komy Steel EGP 38,000, El Ola Steel EGP 38,000 and Al Gioshy Steel EGP 38,000.

Today steel prices are as follows:

Company	EGP/t	Pointer	w-w
Ezz Steel	40,700	⊖	0
Suez Steel	40,500	⊖	0
Beshay Steel	40,700	⊖	0
El Marakby Steel	39,500	⊖	0
Egyptian Steel	40,600	⊖	0
Ashry Steel	38,500	⊖	0
Garhy Steel	38,500	⊖	0
Misr Steel	38,500	⬆	250
El komy Steel	38,000	⬇	-250
El Ola steel	38,000	⬆	300
Al Gioshy steel	38,000	⬇	-500

Prices include 14% VA

## Egypt: 20 million pounds of Iron and Steel Company for Mines and Quarries sales in last May

The Iron and Steel Company for Mines and Quarries announced that it achieved total sales during the month of May of 19.87 million pounds.

The company explained, in a statement to the Egyptian Stock Exchange, that sales of Bahariya Oasis mines in May amounted to 19.86 million pounds.

The company added that the value of sales from the Bani Khaled-Samalout quarries recorded about 12.13 thousand pounds.

It is noteworthy that iron and steel for mines and quarries recorded profits after taxes amounting to 113.255 million pounds, during the period from July until the end of March 2024, compared to 97.76 million pounds in the comparative period.

The company recorded revenues worth 252.579 million pounds during the period from July until the end of last March, compared to 217.5 million pounds in the comparative period of the previous fiscal year.



شركة السويس للصلب  
SUEZ STEEL CO.

حديدا من صلب مصر

حديد العشري  
ASHRYSTEEL



ezzsteel  
The Middle East Steel Professionals



### Gulf Area

#### **Bahrain: The Ministry of Housing signs an agreement to implement 1,269 units in Sitra City**

The Ministry of Housing and Urban Planning signed an agreement with the Chinese company CMEC to implement the third phase of the Sitra housing project.

This came during a working meeting in the Chinese capital, Beijing, chaired by the Minister of Housing and Urban Planning, Amna Al Rumaihi, and the Chairman of the Board of Directors of the Chinese CMEC Company, Wang Bo, and in the presence of Dr. Mohammed Ghassan Sheikh, Ambassador of the Kingdom of Bahrain to the Republic of China, and a number of officials from both sides.

On this occasion, the Minister stressed the continuous development and growth witnessed by the paths of cooperation and joint coordination between the Kingdom of Bahrain and the friendly People's Republic of China in all fields, especially with regard to successful partnerships in various development sectors, noting the keenness and mutual interest enjoyed by the friendly relations between the two countries. From the leadership of the two countries in a way that contributes to achieving common aspirations.

Pointing to the fruitful results of the state visit of His Majesty King Hamad bin Isa Al Khalifa, King of the country, may God protect and preserve him, to the friendly People's Republic of China last May, which witnessed the conclusion of a number of agreements and memorandums of understanding in various fields.

Under this agreement, the Chinese company CMEC will undertake the implementation of 1,269 new housing units in the third phase of the Sitra Housing Project at a total cost of 119 million Bahraini dinars. This phase will include the implementation of secondary infrastructure services projects, with implementation starting during the first quarter of 2025.

Minister Al-Rumaihi explained that this stage is the largest in terms of the number of housing units and the last in the schedule for the construction of housing projects in the project, and comes within the framework of completing the implementation of housing city projects, within the Ministry's plan to provide housing services to citizens.

She added that the signing of the agreement comes only 3 months after the launch of the implementation of the second phase, which includes 531 housing units, which reflects the tireless efforts to accelerate the pace of completing the implementation of housing projects, especially after the completion of the implementation and delivery of 1,077 housing units to the beneficiaries in the first phase.

The Minister praised the fruitful partnership with the Chinese company CMEC in implementing the Sitra Housing Project, and added that the meeting discussed ways to enhance cooperation in housing projects in the Kingdom, especially through the government land development rights programme, which provides favorable opportunities for the private sector to contribute to providing housing units for beneficiary citizens. Among the financing services provided by the Ministry, such as "Facilitation" and "New Category Benefits."

حديد  
hadeed

صابو  
SULB COMPANY شركة صلب

حديد الإمارات أركان  
emirates steel arkan



## World

### Steel prices in the second week of July 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$390/ tonne, unchanged from last week's prices. and iron ore prices \$110/ tonne, \$2 down compared to last week's prices.

While the prices of billets ranged between 500 – 520 Dollars per tonne, while it was between 4500 – 520 dollars per tonne last week, and rebar prices ranged between 580 – 600 dollars/tonne, while it was between 575 – 590 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 06 July 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80:20)	CFR Turkey	390	390	13/07/2024	0
Iron ore Fe 62%	CFR- Australia	108	108	13/07/2024	-2
Billet	FOB Russia	500	505	13/07/2024	0
	ex CIX,CFR Tukey	510	520	13/07/2024	0
Rebar	FOB Turkey	580	590	13/07/2024	0
	FOB CIS	575	585	13/06/2024	17
Wire Rod	FOB Turkey	590	600	13/07/2024	0
HR coil	FOB Russia	530	540	13/07/2024	0
CR coil 1mm	FOB China	580	590	13/07/2024	-5

[www.aisusteel.org](http://www.aisusteel.org)

### CISA: Current iron ore pricing mechanism no longer reflects real supply and demand situation

The current iron ore pricing mechanism can no longer reflect the real supply and demand situation in the market, Luo Tiejun, vice president of the China Iron and Steel Association (CISA), has stated while attending the 10th anniversary of the Beijing Iron Ore Trading Center Corporation at Xi'an, Shaanxi Province.

Mr. Luo urged the majority of participants in the upstream and downstream of the iron ore industry chain to focus on the pricing mechanism, strengthening communication and exchange, improving the construction of the platform and opening up new horizons.

He hoped that COREX could continue to play a key role in promoting the formation of an open and fair iron ore pricing mechanism.



**الجزائرية القطرية للصلب**  
**ALGERIAN QATARI STEEL**



**Snim**



**Arab Steel Magazine**  
**الصلب العربي**

*your Advertisement in Arab Steel magazine will reach technical experts and producers worldwide as the Arab Steel Magazine is distributed in the Arab World and in many international companies.*

Contact us:  
Tel: +9952222222 / Fax: +9952222222 / E-mail: [arabsteel@arabsteel.org](mailto:arabsteel@arabsteel.org)  
Website: [www.arabsteel.org](http://www.arabsteel.org)

## China's steel exports up 24% in H1 of 2024

In June this year, China's finished steel exports amounted to 8.7545 million mt, down 9.2 % month on month and up 16.4% year on year, according to the latest data released by China's General Administration of Customs (GACC).

In the January-June period this year, China's finished steel exports rose by 24.0% year on year to 53.4 million mt. The pace of the increase was 0.7 percentage points slower compared to that in the first five months of the year which was 24.7%.

Demand in the local market in China remained sluggish in the traditional offseason of June, while demand from overseas markets was also slack due to the hot weather.

China's finished steel imports totaled 575,000 mt in June, down 9.7% month on month and 6.0% year on year.

In the first six months of the current year, China imported 3.617 million mt of finished steel, declining by 3.3% year on year.

## POSCO invests \$381.7 million to modernize blast furnace No. 4 in Pohang

South Korean steelmaker POSCO has invested KRW 530 billion (\$381.7 million) to modernize blast furnace No. 4 in Pohang.

During the modernization, the outdated equipment of the unit was replaced and a smart control system was installed, which increased the productivity of the blast furnace and reduced production costs. In addition, POSCO increased the thickness of the unit's shell to improve the stability and durability of the BF, and upgraded the cooling system to maintain efficiency.

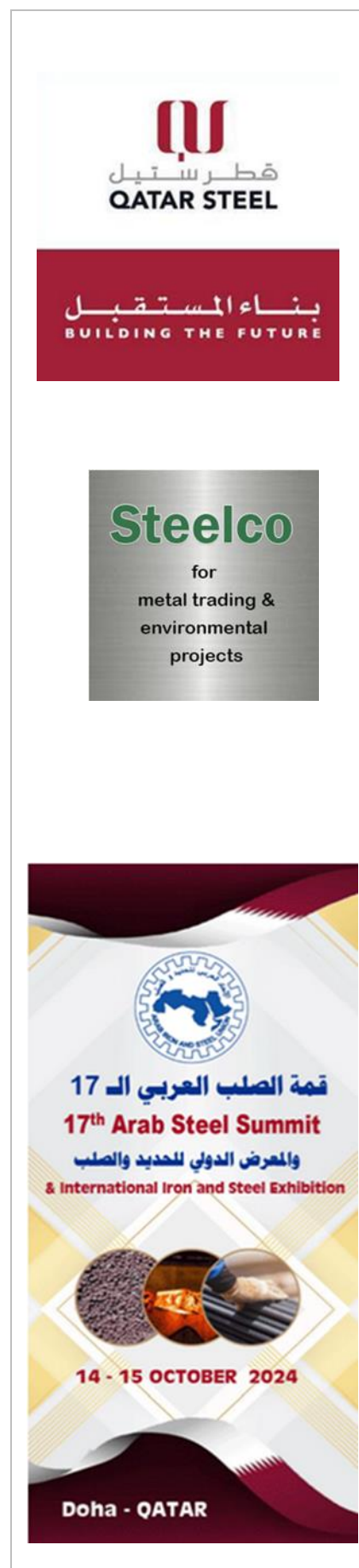
Blast Furnace No. 4 at the Pohang plant was built in 1981. The unit has undergone several reconstructions over the period of its operation, and the furnace volume has increased to 5.6 thousand cubic meters from the initial 3.97 thousand cubic meters.

The modernization of blast furnace No. 4 began in April 2024. The unit's capacity is 5.3 million tons of pig iron per year.

In addition, the plant planned to carry out six-monthly maintenance of the hot strip mill No. 1 with a capacity of 3.5 million tons per year.

Despite the fact that the company reduced steel production in Q1 due to the reconstruction of its BF in South Korea, the use of semi-finished product stocks helped maintain production and sales at the level of the previous quarter, the company said.

In January-March, the company's steel production and sales amounted to 8.66 million tons and 8.22 million tons, respectively.



## US tightens steel and aluminum import rules to prevent China from avoiding paying duties

The United States today revealed tightening measures related to steel and aluminum imports from Mexico, as part of its efforts to prevent Chinese-origin goods from evading duties.

This is the latest step taken by President Joe Biden’s administration in the period leading up to the elections, as part of a series of efforts aimed at protecting against excess industrial capacity in China, which Washington has often warned could lead to the flow of goods at unfair prices to other markets.

Steel imported from Mexico will not benefit from customs exemption unless it is smelted and cast in the aforementioned country or in the United States or Canada, according to White House economic advisor Lael Brainard. Otherwise, it will be subject to a 25% fee.

Under Biden’s latest announcement, aluminum imports from Mexico that contain primary aluminum smelting or are cast in China, Belarus, Iran or Russia will be subject to a 10% duty.

Mexico will require importers to provide information on the countries of origin of the products.

These measures fill a major loophole that the previous administration failed to address, and countries such as China use them to avoid US customs duties by shipping their products through Mexico, according to Brainard.

She said: “Chinese steel and aluminum entering the US market through Mexico avoids tariffs, undermines our investments and harms American workers in states such as Pennsylvania and Ohio.”

As Biden’s attempt to win a second term enters a critical stage, the president is working to gain the support of voters in swing states, including Pennsylvania.

MAGHREB STEEL



الشركة الليبية للحديد والصلب  
LIBYAN IRON AND STEEL COMPANY



## Report: Green energy expansions push steel prices to continue rising

The expansion of reliance on green energy will lead to a continuous increase in steel prices globally, especially in India, until next year (2025), according to expectations of the Indian credit research and rating institution “Ind-Ra”.

The credit rating agency indicated that Chinese demand will contribute to this expected increase in steel prices, according to a report reviewed by the Specialized Energy Platform (based in Washington).

Expectations of continued global steel supply disruptions prompted the Indian Rating Corporation to maintain its future outlook on steel prices until the next fiscal year (the fiscal year in India begins the first of April and ends at the end of March of the new year).

Steel whose production depends on green energy, specifically hydrogen, is known as green steel, and the production of this type has witnessed rapid growth, and companies around the world have announced the construction of 200 projects until April 2024.

Steel and many other metals, such as copper and aluminum, are also used in the production of equipment and tools for green energy projects in general.

Shraddha Saraogi Garg, Director of the Indian Credit Rating Corporation “Inda-Ra”, explained the reason for expectations that steel prices will continue to rise by her institution, saying: “At a time when global economic growth continues to slow due to weak demand, strong demand for green energy appears to be limiting... – of this slowdown in the medium term, especially in India’s domestic market,” The Economic Times-Energy World reported.

The corporation expects the sector’s profitability to improve in the fiscal year 2025, thanks to high steel prices and producers’ efforts to rationalize and reduce costs, which is expected to lead to better profit margins.

However, the corporation warned of the risk of declining profit margins for steel sector companies in the near term, due to supply problems and changes in supply chains.

The British steel industry conglomerate had indicated that steel manufacturers in the United Kingdom paid prices for the electricity needed for production, equivalent to double the cost of their counterparts in France and Spain last spring, and that this undermines the chances of transitioning to green steel technologies in the country.

The conglomerate explained that the cost gap began to expand since 2015, the year it began tracking electricity prices.

This gap disappeared in 2022, during the energy crisis resulting from Russia’s invasion of Ukraine, as prices around the world reached record levels.




Award for the best Arab  
Scientific Research in the  
Iron and Steel Industry



20  
24



جائزة أفضل بحث علمي عربي  
في صناعة الحديد والصلب



Arab Steel News is a Weekly pdf newsletter

To subscribe, please contact us on

E-mail [info@aisusteel.org](mailto:info@aisusteel.org)

### **General Secretariat**

P.O. Box 04 Chéraga - Algeria

Tel: + 21323304239

Fax: + 21320343194

Email: [relex@solbarab.org](mailto:relex@solbarab.org)

[www.aisusteel.org](http://www.aisusteel.org)

### **Cairo Regional Office**

P.O. Box: 515 Dokki - Giza - Egypt

Tel: + 20233356219

Fax: + 20233374790

Email: [aisucairo@solbarab.org](mailto:aisucairo@solbarab.org)

© 1972- 2024 Arab Iron and Steel Union, all rights reserved

[www.aisusteel.org](http://www.aisusteel.org)