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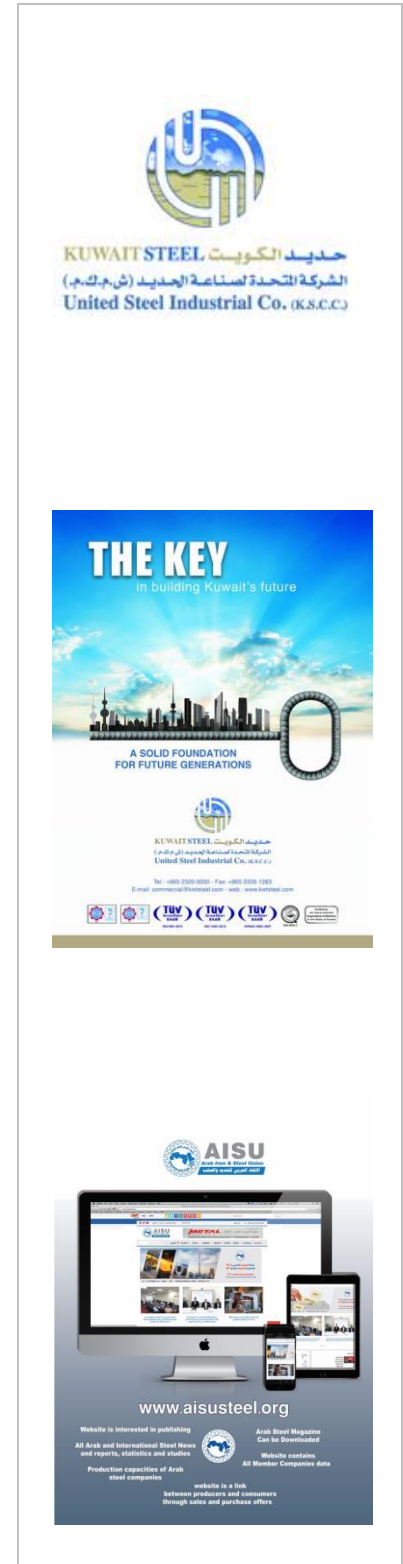
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Figures on the Arab iron and steel industry 2024

- We have just received the latest figures on the global steel industry, published by the World Steel Organization, in addition to a number of indicators from production and consumption to environmental performance, which constitute the main interest of manufacturers and international organizations such as the OECD, World Steel, and others.

- As for the Arab region, its performance was good compared to the world (-0.1%), as the total production of crude steel reached 40 million tons in 2023, an increase of 5% compared to 2022.

- These numbers are considered encouraging, as we find two Arab countries, Egypt and Saudi Arabia, which maintain their rankings among the twenty largest steel producing countries in the world for the year 2023, with a production of 10.4 million tons and 9.9 million tons, respectively.

- As for the ranking of Arab steel companies globally, Ezz Steel (Egypt) rose by 7 places between 2022 and 2023 and occupied 60th place in the world among the largest global producers with a production (6.17 million tons), and Hadeed (Saudi Arabia) ranked 68th. With a production of (5.5 million tons), Emirates Steel is ranked 105th with a production of (3.24 million tons).

- Regarding environmental performance in the Arab region, Arab companies are closer to achieving environmental transformation, as they are distinguished from others in that 67% of their production comes from the direct reduction process and 23% from electric furnaces, unlike other regions of the world that rely on the blast furnace process for more than 72%. % However, the progress of Arab companies towards this goal does not occur at the required pace and in a homogeneous manner, as we can classify Arab companies into two parts:

- The first section is led by the United Arab Emirates, Egypt, the Kingdom of Saudi Arabia and the Sultanate of Oman, which are making great progress in this field, as Emirates Steel Arkan recently obtained the title of Steel Sustainability Pioneer for the year 2024 from the World Steel Organization.

- The second category is the companies that are moving at a slow pace, so that their first priority is to cover the needs of the local markets for steel products and maintain existing employment. Environmental commitment comes from the following priorities, but in the medium term, these companies will inevitably move towards environmental commitment when they export and open new markets, and therefore they should Accompanying these companies in the medium term and developing a work program to achieve the desired goal, and this is what the Technical Committee of the Arab Iron and Steel Union will propose in its 2024/2025 program.

- The members of the Arab Iron and Steel Union expressed their satisfaction and optimism during the meetings of the Board of Directors, the last General Assembly of the Union, which was held in Algiers on May 19 and 20, 2024, through the [indicators of the Arab steel industry in 2023 and the prospects for 2024](#), despite the crises that have passed through the Arab region and the world.

We are always ready to receive any suggestions or inquiries.

Dr. Kamel Djoudi
Secretary General



Latest News

North Africa

Rebar prices in Egypt June 25, 2024

Rebar prices in Egypt this week ranged between 37,700 – 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 38,500, Egyptian Steel EGP 40,600, Ashry Steel EGP 38,000. Garhy Steel EGP 38,500, Misr Steel EGP 38,250, El Komy Steel EGP 38,250, El Ola Steel EGP 37,700 and Al Gioshy Steel EGP 38,500.

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	38,500	⬇️	0
Egyptian Steel	40,600	⬇️	0
Ashry Steel	38,000	⬆️	+500
Garhy Steel	38,500	⬇️	0
Misr Steel	38,250	⬆️	+1750
El komy Steel	38,250	⬆️	+1750
El Ola steel	37,700	⬆️	+1750
Al Gioshy steel	38,500	⬆️	+2500

Prices include 14% VA



Egypt's iron and steel imports recorded \$1.2 billion in Q1 of 2024

Egypt's imports of steel during the first quarter of 2024 amounted to about \$1.164 billion, accounting for 6.1% of total Egyptian imports during this period, an increase of 29.5% compared to the same period in 2023, which amounted to \$898.992 million.

The 9 largest countries exporting iron and steel to Egypt

Country	Q1 2024 (Million dollars)	Q1 2023 (Million dollars)	Change
United Kingdom	228.7	146.1	56.6%
Russia	201.1	98.9	103.5%
China	197.8	132.5	49.2%
Belgium	123.1	128.7	-4.4%
Turkey	94.9	105.6	-10.1%
Netherlands	88.2	45.9	92.2%
Lebanon	46.4	21.2	118.8%
India	25.7	49.2	-47.7%
Libya	23.8	5.3	351.0%



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Gulf Area

Emirates Steel Arkan keeps rebar prices unchanged for July output

UAE's Emirates Steel Arkan has maintained rebar prices for its July production.

The company will continue offering rebar (10-40 mm) at AED 2,369 (USD 645) per ton EXW, AED 2,377 (USD 647) per ton CPT Abu Dhabi, and AED 2,384 (USD 649) per ton CPT Dubai, Sharjah, and Northern Emirates.

These prices exclude 5pct VAT.

1 USD = 3.67 AED

Saudi Iron and Steel Company (Hadeed) raises long steel prices

Saudi Iron and Steel Company (Hadeed) has increased rebar and wire rod prices for its July production.

The company is offering rebar (12-32 mm) at SAR 2,410 (USD 642) per ton, an increase of SAR 35 (USD 9) per ton compared to the previous month.

The price of wire rod (6.5-16 mm) has also risen by SAR 35 (USD 9) per ton, now offered at SAR 2,485 (USD 662) per ton.

The above prices are on CPT Riyadh basis and without 15 pct VAT.

1 USD = 3.75 SAR

حديد
hadeed



حديد الإمارات أركان
emirates steel arkan



World

Steel prices on the last day of June 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$391/ tonne, \$5 up compared to last week's prices. and iron ore prices \$105/ tonne, \$2 up compared to last week's prices.

While the prices of billets ranged between 495 – 520 Dollars per tonne, while it was between 495 – 525 dollars per tonne last week, and rebar prices ranged between 575 – 585 dollars/tonne, while it was between 575 – 585 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 30 June 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80:20)	CFR Turkey	391	391	30/06/2024	↑ 5
Iron ore Fe 62%	CFR- Australia	107	107	30/06/2024	↑ 2
Billet	FOB Russia	495	505	30/06/2024	↔ 0
	ex CIX,CFR Tukey	510	520	30/06/2024	↓ -5
Rebar	FOB Turkey	575	585	30/06/2024	↔ 0
	FOB Ukraine	575	585	30/06/2024	↔ 0
Wire Rod	FOB Turkey	590	600	30/06/2024	↑ 3
HR coil	FOB Russia	530	540	30/06/2024	↓ -5
CR coil 1mm	FOB China	580	590	30/06/2024	↓ -8

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China's iron ore production increased by 13.4% in Jan-May 2024

In the January-May period this year, China's iron ore production amounted to 457.352 million mt, increasing by 13.4% year on year, according to China's National Bureau of Statistics (NBS).

In May alone, China's iron ore production totaled 88.479 million mt, increasing by 9.0% year on year, while up 0.65% month on month.

Import iron ore prices fluctuated within a limited range in May, while they have moved on an overall downtrend in June. The highest price level in May at \$122/mt was seen on May 22, while the lowest level of \$114/mt was seen on May 15. The slack demand for steel during the traditional offseason in June will exert a negative impact on iron ore prices.



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US increased rolled steel imports by 6.6% in May

In May 2024, US steel enterprises increased imports of rolled steel products by 6.6% compared to April this year, to 2.23 million tons. This is evidenced by data from the American Iron and Steel Institute (AISI).

Total steel imports (rolled products and semi-finished products) increased by 1.7% last month compared to April – to 2.85 million tons. Galvanized steel accounted for the largest volume of imports – 302.9 thousand tons (+16.7% m/m). Finished products accounted for 78.3% of total imports.

In January-May 2024, steel imports to the United States amounted to 13.19 million tons, up 8% compared to the same period in 2023.

Deliveries of rolled steel products during this period increased by 5.5% y/y – to 9.99 million tons. Galvanized steel was imported the most during this period, amounting to 1.3 million tons (+39.9% y/y).

The main sources of steel imports to the US in January-May were Canada, Brazil and Mexico – 2.92 million tons, 2.2 million tons and 1.74 million tons, respectively.

UK extends safeguard measures on 15 steel product categories until June 2026

The UK Department for Business and Trade (DBT) has announced that it has decided to extend the safeguard measures on 15 categories of steel products for a further two years until June 30, 2026. The decisions will come into effect from July 1, 2024.

Following an extension review initiated in September last year, the UK's Trade Remedies Authority proposed to extend the safeguard measures on 15 categories of steel products for a further two years to protect the country's steel industry from surges in imports.

The products subject to the extension included HRC, CRC, metallic coated sheet, organic coated sheet, tin mill products, quarto plates, merchant bars and light sections, rebar, wire rod, angles, sections, railway material, gas pipes, hollow sections and large welded tubes.

The UK -based trade association UK Steel has stated that the decision to extend safeguard measures is vital to the UK steel industry at a time of rising global steelmaking overcapacity and trade deflection from other protected markets. "However, the trade remedy tool can only be applied until June 2026 according to World Trade Organization rules. With global steelmaking capacity only on the rise, the problems faced by the UK steel sector will not go away any time soon," the association noted.

In addition, the DBT also decided to extend the duty suspension for Ukrainian steel to June 30, 2026.

This decision ensures imports of Ukrainian steel will not be subject to the additional safeguard quotas and duty.



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The largest mining company in the world: We will not be able to achieve zero emissions by 2050

BHP Group, which is the largest mining company in the world, revealed that it may not be able to achieve zero emissions by 2050 amid its production of huge quantities of iron ore, which is an emissions-intensive material.

However, the group confirmed that it is still working hard to achieve this, pointing to its efforts to make significant progress in its strategy to reduce steel industry emissions.

Graham Winkelman, head of carbon management at BHP, revealed that the group may announce a slight increase in its emissions in its financial year ending on June 30.

During the “COP 28” conference, 50 of the largest oil and gas companies, representing more than 40% of global oil production, signed the “Oil and Gas Sector Emissions Reduction Charter.”

Under the charter, these companies pledged to reach net zero emissions of methane, the most dangerous greenhouse gas.

The companies that signed the charter included 29 national oil companies, most notably Aramco, ADNOC, the Libyan National Oil Corporation, and the Brazilian PETROBRAS.

International oil companies also signed the charter, most notably Exxon Mobil and Shell, along with BP and TotalEnergies, in addition to Chevron and ConocoPhillips.

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