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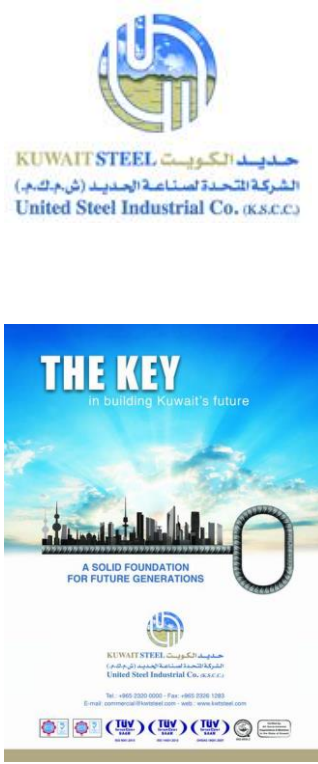
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Latest News

North Africa

Rebar prices in Egypt August 12, 2024

Rebar prices in Egypt this week ranged between EGP 37,000– EGP 40,700. 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 37,500, El Komy Steel EGP 37,500, El Ola Steel EGP 37,000 and Al Gioshy Steel EGP 37,500.

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	39,500	⬇️	0
Egyptian Steel	40,600	⬇️	0
Ashry Steel	38,500	⬇️	0
Garhy Steel	38,500	⬇️	0
Misr Steel	37,500	⬇️	0
El komy Steel	37,500	⬆️	500
El Ola steel	37,000	⬆️	700
Al Gioshy steel	37,500	⬆️	1200

Prices include 14% VA

EU initiates anti-dumping investigations against “Ezz Steel”

Egyptian Ezz Steel has received a notification from the European Trade Commission that it has begun anti-dumping investigations into imports of hot-rolled flat steel from Egypt, India, Japan and Vietnam, following a complaint filed by the European Steel Association (EUROFER).

The company said in a statement on the London Stock Exchange that the complaint calls for anti-dumping duties to be applied to Egyptian exports, and therefore to Ezz Steel’s exports as the sole Egyptian exporter of hot-rolled flat steel to the EU. The company added that each exporter will have to provide data over the next few weeks, expecting the investigations to continue for some time since the complaint covers a number of countries, and “information is required at a high level of detail.”

The company said that the EU is a major market for its flat steel exports.

Ezz Steel affirmed its commitment to the principles of fair trade and its full compliance with the trade principles stipulated by the World Trade Organization, stressing its full cooperation with the European Union Investigation Authority, providing all required data, and “presenting its arguments and arguments to protect its interests and the interests of the Egyptian local industry.”



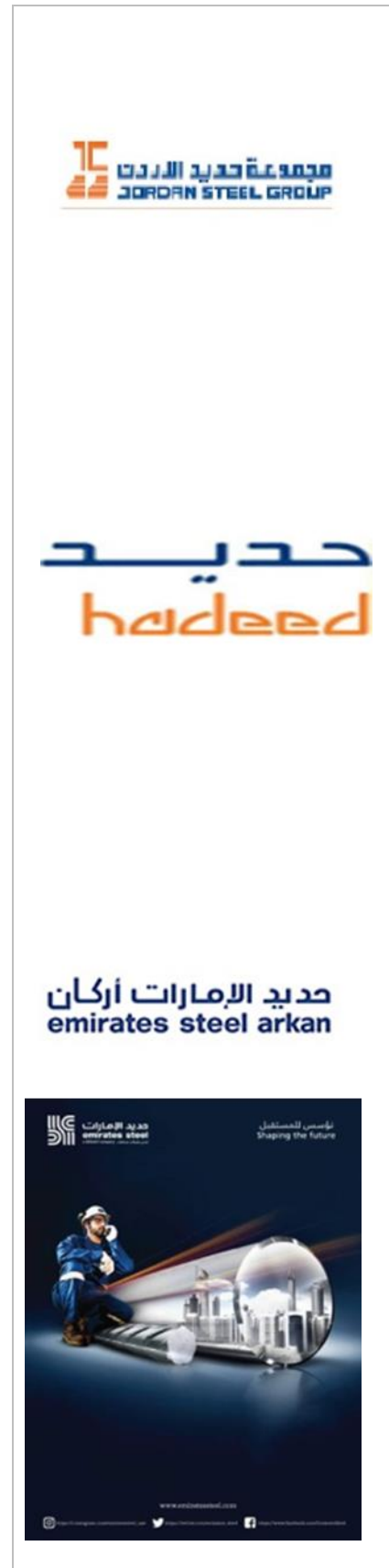
Gulf Area

Jordan Steel announces the prices of rebar for August 2024

Jordan Steel Company announced rebar prices for August 2024, a decrease of between 3-5 dinars over last month's prices.

The prices for Grade 60 EXW, between 453 and 462 dinars per tonne, excluding sales tax. However, with sales tax, it is between 540 and about 550 dinars per tonne.

Grade	Price without tax Sales/tonnes		Price with tax Sales/tonnes	
	Min	Max	Min	Max
60	453	462	540	550



World

Steel prices in the third week of August 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$370/ tonne, \$8 down compared to last week's prices. and iron ore prices \$93/ tonne, \$9 down compared to last week's prices.

While the prices of billets ranged between 465 – 490 Dollars per tonne, while it was between 475 – 500 dollars per tonne last week, and rebar prices ranged between 575 – 590 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 17 August 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80:20)	CFR Turkey	370	370	17/08/2024	↓ -2
Iron ore Fe 62%	CFR- Australia	93	93	17/08/2024	↓ 2
Billet	FOB Russia	465	475	17/08/2024	↓ -5
	ex CIX,CFR Tukey	480	490	17/08/2024	↓ -5
Rebar	FOB Turkey	575	580	17/08/2024	⊖ -3
	FOB CIS	580	590	10/08/2024	⊖ 0
Wire Rod	FOB Turkey	590	600	17/08/2024	⊖ 0
HR coil	FOB Russia	490	500	17/08/2024	↓ -13
CR coil 1mm	FOB China	510	520	17/08/2024	↓ -13

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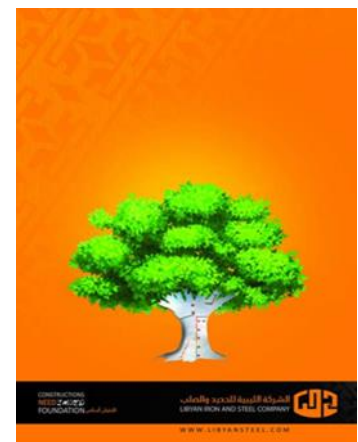
Japan's domestic steel consumption down 10.6% in H1 2024

In June this year, domestic steel product consumption in Japan amounted to 3.52 million metric tons, down by 2.2% compared to May and by 8.7% year on year, according to the data released by the Japan Iron and Steel Association (JISF).

Meanwhile, in the January-June period, domestic steel consumption in the country decreased by 10.6% year on year to 21.82 million metric tons.

In the first six months of the given year, steel product consumption in the construction sector in Japan moved down by 3.7% to 4.29 million metric tons, while steel product consumption in the Japanese automotive sector amounted to 5.21 million metric tons, down 5.7%, both on year-on-year basis.

In the given period, Japan's shipbuilding industry consumed 1.44 million metric tons of steel products, up 4.4% compared to the same period of the previous year.



The struggling Chinese economy threatens the global steel industry.

Iron ore prices fell to their lowest since 2022 amid concerns about oversupply, after warnings of an industrial crisis in China that could spread globally and push the sector into a deeper slowdown, according to the American “Bloomberg” agency.

Singapore steel futures fell on Thursday for a fourth straight day, reaching below \$94 a ton, after data from China showed that mills cut steel production to about 83 million tons last month, down 9 percent from the previous year.

The steel market in China, the world’s largest market, is sending multiple warning signals amid no signs of an end to the prolonged slump in the property market and a decline in Chinese factory activity, according to “Bloomberg.”

This week, China’s largest steel producer, “Baowu Group,” sounded the alarm about an industrial crisis in the country that could spread globally and push the sector into a deeper slowdown.

Global investors are focusing on the “stumbling” Chinese economy even as they contemplate the possibility of a “recession” in the United States, with the Federal Reserve moving to cut interest rates, according to previous reports by “Bloomberg.”

China’s economy has slowed this year as officials struggle to address an ongoing property crisis that has hurt demand for steel.

ArcelorMittal, the world’s second-largest steelmaker based in Luxembourg, described the increase in exports from China to the global market as “aggressive.”

That is likely to be a concern for rivals in Asia, Europe and North America as they grapple with a new wave of Chinese exports, which could prompt them to push for trade measures, according to the agency.

Shipments from China are expected to reach about 100 million tons this year, the highest since 2016, as producers there struggle to make up for a domestic slowdown.

Iron ore futures fell as much as 2% to \$93.70 a ton, the lowest intraday price since November 2022, before trading at \$94.60 in Singapore, according to Bloomberg. The recent selloff has dragged down mining stocks, with BHP Group Ltd. shares down by more than a fifth in Australia this year.



Iron ore prices fall to near two-year low on supply glut concerns

Iron ore prices fell on Thursday to their lowest level in nearly two years on supply glut concerns as China's steel output fell in July and Australian exports continued to surge.

Singapore iron ore futures fell 2.6% to \$93.20 a tonne on the day, their lowest daily level since November 2022, before recovering some of their losses to trade at \$93.30 a tonne.

This came after data from China's statistics bureau showed the country's steel production fell by about 9% on a monthly and annual basis in July to 82.94 million tonnes.

Total production during the first 7 months of this year reached 613.72 million tons, down 2.2% from the level of the corresponding period in 2023.

On the supply side, Australia's Port Hedland, the country's largest iron ore export port, reported that the volume of shipments exported from it reached 43.2 million tons in July, remaining stable on an annual basis.

Turkey's HRC exports increase by 120% in H1 2024

In June this year, Turkey's hot rolled coil (HRC) exports amounted to 243,772 metric tons, up by 20.9% compared to May and up by 179.9% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these exports totaled \$151.62 million, increasing by 15.4% compared to the previous month and increasing by 121.8% year on year.

In the January-June period, Turkey's HRC exports amounted to 1,097,229 mt, up 120.1%, while the value of these exports increased by 96.2% to \$728.14 million, both year on year.

In the given period, Turkey's largest HRC export destination was Italy with 335,764 mt. Italy was followed by Egypt with 130,564 mt, Spain with 121,517 mt, Algeria with 77,924 mt and Morocco with 25,626 mt.

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Australia reduced coking coal exports by 17% m/m in July

In July, Australia's coking coal exports to key Asian markets fell sharply. Exports to India fell 33% m/m to 2.34 million tonnes, Japan fell 2% m/m to 2.59 million tonnes, China fell 27% m/m to 1.16 million tonnes, and Vietnam fell 61.5% m/m to 0.25 million tonnes. Meanwhile, exports to South Korea rose 23% m/m to 1.59 million tonnes.

Average prices for Australian high-grade coking coal (HCC) in July fell 4% m/m to \$260/t CFR India. Despite a temporary spike in prices due to an accident at an Anglo American mine, prices subsequently fell due to mismatches in supply and demand in key importing countries.

Global coking coal prices fell sharply in July. Indian consumers will return to the market by the end of August, and there are sufficient stocks of raw materials in Chinese ports.

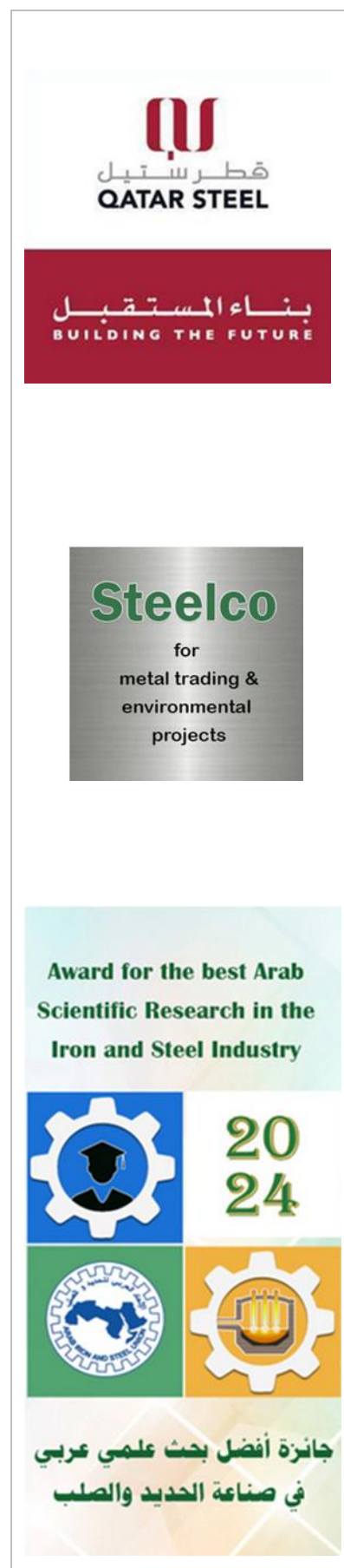
Nippon Steel to invest in Thai subsidiaries to strengthen quality capabilities and competitiveness

Japanese steel producer Nippon Steel Corporation has announced that its Thailand-based subsidiaries G Steel Public Company Limited (G Steel) and G J Steel Public Company Limited (G J Steel) have decided to invest in a capital project worth a total of approximately THB 1.5 billion (\$42.52 million) to strengthen its quality capabilities and cost competitiveness.

Nippon Steel will provide funds for these capital investments through loans to G Steel.

Accordingly, G Steel will install new skin pass equipment and invest in streamlining its scrap yard operation, while G/GJ Steel will invest in improving its scrap management system in order to enhance its quality capabilities and cost competitiveness. Further to the above, outdated facilities will be revamped in the next three years.

G Steel and GJ Steel, the only integrated steel mills producing hot rolled steel products in Thailand, offer products with short delivery times to meet demand from the country's construction industry and steel pipe demand.



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