

Latest News

- Arab Iron and Steel Union holds the third meeting of the Technical Committee in Algeria

North Africa

- Canada unveils final dumping margins for Egyptian wire rod exporters.

Gulf Area

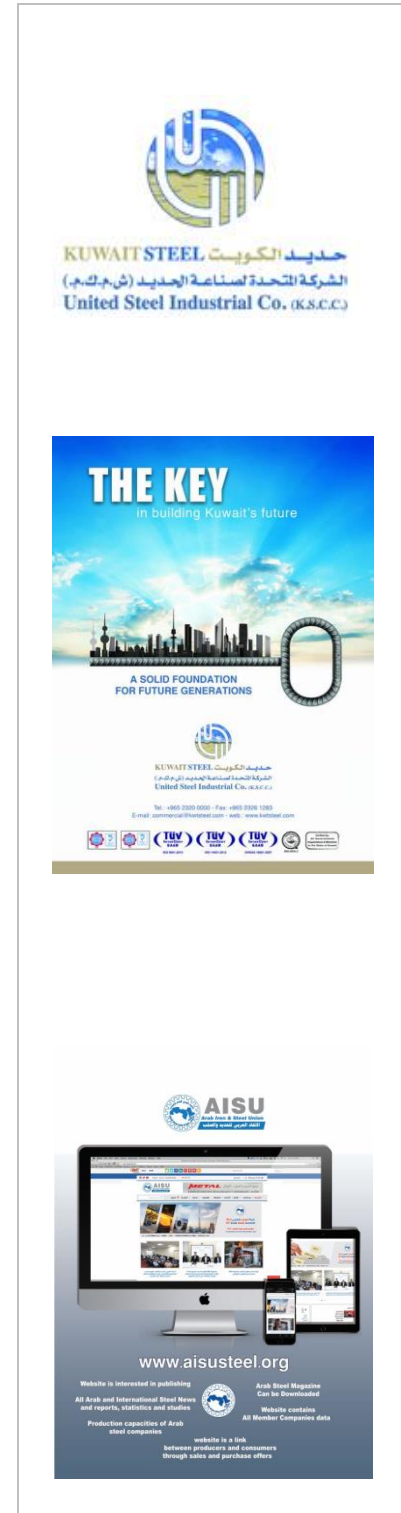
- National Iron Industry Committee: 7.5 million tons expected demand for reinforcing steel in 2024.

World

- Steel prices in the first week of September 2024.
- US Steel shares rise after Nippon takeover decision delayed until after election..
- China's rebar output down 15.7% in January-August 2024.
- Emissions in China's steel industry increased by 4.3% in January-July 2024.
- China shuts down Chile's largest steel mill.

Technology

- Sweden's Stegra receives €100 million state aid for green steel operations.



The advertisement features two main sections. The top section is for Kuwait Steel, showing its logo and name in Arabic and English: "KUWAIT STEEL حديد الكويت" and "United Steel Industrial Co. (K.S.C.C.)". Below this is a promotional graphic for "THE KEY" with the tagline "in building Kuwait's future" and "A SOLID FOUNDATION FOR FUTURE GENERATIONS". The bottom section promotes the AISU website, "www.aisusteel.org", with a list of features: "Website is interested in publishing All Arab and International Steel News and reports, statistics and studies", "Arab Steel Magazine Can be Downloaded", "Website contains All Member Companies data", "Production capacities of Arab steel companies", and "website is a link between producers and consumers through sales and purchase offers".



The banner is for the "17th Arab Steel Summit & International Iron and Steel Exhibition" held in Doha - Qatar at the Sheraton Doha Hotel from October 14-15, 2024. It is under the patronage of the Minister of State for Energy Affairs of the State of Qatar. The regional host sponsor is Qatar Steel. The slogan at the bottom is "The future of the iron and steel industry in the Arab countries".

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

Arab Iron and Steel Union holds the third meeting of the Technical Committee in Algeria

The Arab Iron and Steel Union held the third meeting of the Technical Committee on September 17-18, 2024 in the city of Algiers in the Republic of Algeria at the Algiers Hotel.

During this meeting, the opportunities and challenges of Arab steel companies to achieve carbon neutrality in the iron and steel industry and short- and long-term plans were studied according to the availability of the components in each country.

The committee consists of 13 members from 13 Arab countries, namely: the Arab Republic of Egypt – the Republic of Algeria – the State of Kuwait – the United Arab Emirates – the Kingdom of Saudi Arabia – the Hashemite Kingdom of Jordan – the State of Libya – the State of Tunisia – the Kingdom of Morocco – the State of Qatar – the Kingdom of Bahrain – the State of Iraq – the Islamic Republic of Mauritania.



North Africa

Canada unveils final dumping margins for Egyptian wire rod exporters

Canada has issued a final determination on the dumping of Egyptian wire rod, according to a notice from the Canada Border Services Agency (CBSA). The CBSA also confirmed final antidumping margins on wire rod imports from China and Vietnam.

As a result, Egyptian wire rod exports, particularly from Suez Steel, will face an 8.6% antidumping duty when entering the Canadian market. Other Egyptian wire rod exporters will be subject to a higher duty of 21.3%.

Additionally, Chinese wire rod imports into Canada will face duties ranging from 34% to 46.2%, while Vietnamese imports will be subject to duties between 13.5% and 17.7%.

The affected products fall under specific tariff classification numbers, including 7213.91.00.42, 7213.91.00.43, 7213.91.00.49, 7213.91.00.50, 7213.91.00.60, 7213.91.00.70, 7213.99.00.11, 7213.99.00.12, 7213.99.00.31, 7213.99.00.32, 7213.99.00.51, 7213.99.00.52, 7227.20.00.20, 7227.20.00.90, 7227.90.00.60, 7227.90.00.70, 7227.90.00.81, 7227.90.00.82 and 7227.90.00.83.

The Canadian International Trade Tribunal is continuing its investigation into the potential injury to Canada's domestic industry and is expected to issue its findings by October 4, 2024, the notice said.



Gulf Area

National Iron Industry Committee: 7.5 million tons expected demand for reinforcing steel in 2024

Jassim Al Abbas, Vice Chairman of the National Iron Industry Committee and General Manager of Sales, Marketing and Business Development at Al Ittifaq Steel Company, said that the expected demand for reinforcing steel and coils during the current year 2024 is about 7.5 million tons.

Al Abbas explained in an interview with Argaam on the sidelines of the first meeting of iron and steel, that the demand for reinforcing steel during the first half of 2024 was strong.

He added that the demand for steel is stable and is witnessing growth in light of major projects in the Kingdom, such as the Cube Project, which consumes no less than 2.2 million tons, in addition to a group of stadiums that will be built and which consume large quantities of reinforcing steel.

When asked about the supply chains in the iron sector, Al Abbas stated that the supply chains in the Kingdom depend on two types of raw materials, which are scrap iron or raw materials imported from abroad, specifically from Brazil, explaining that there are two factories that depend on imported raw materials, namely Al-Ettifaq Company and Hadid Company, and the rest of the smelting factories depend on scrap iron.

He explained that scrap iron is currently witnessing great pressure that reaches a state of shortage and price instability, as it is a vital commodity and is linked to the global market, so it plays a major role in price stability, indicating that prices will witness stability during the fourth quarter of this year.

He pointed to the state of low prices or balance that the world is currently witnessing, noting that prices and demand in the Kingdom are different from other countries due to the presence of a number of future projects and vision projects, in addition to the geographical location of Saudi Arabia that allows it to export abroad.

He stated that most of the factories in the Kingdom export abroad, such as the Ittifaq Steel Company, which exports to the Iraqi market, which relies heavily on Saudi steel, in addition to the markets of Oman, Kuwait and Bahrain, revealing that the Ittifaq Steel Company will launch the first ship to export to Canada this month. He said that Saudi steel is preferred in many countries of the world and is witnessing continued demand, as it contributes to giant projects in neighboring countries.



World

Steel prices in the third week of September 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$367/ tonne, \$3 down compared to last week's prices. and iron ore prices \$92/ tonne, \$1 down compared to last week's prices.

While the prices of billets ranged between 455 – 585 Dollars per tonne, while it was between 450 – 585 dollars per tonne last week, and rebar prices ranged between 560 –590 dollars/tonne, while it was between 560 –590 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 21 September 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80:20)	CFR Turkey	367	367	21/09/2024	↓ -3
Iron ore Fe 62%	CFR- Australia	92	92	21/09/2024	↓ -1
Billet	FOB Russia	455	465	21/09/2024	○ 0
	ex-CIS,CFR Tukey	570	585	21/09/2024	○ 0
Rebar	FOB Turkey	585	590	21/09/2024	↑ 3
	FOB CIS	560	560	21/09/2024	○ -15
Wire Rod	FOB Turkey	595	600	21/09/2024	↑ 3
HR coil	FOB Russia	470	475	21/09/2024	↑ 8
CR coil 1mm	FOB China	520	530	21/09/2024	↓ -5

www.aisusteel.org

US Steel shares rise after Nippon takeover decision delayed until after election

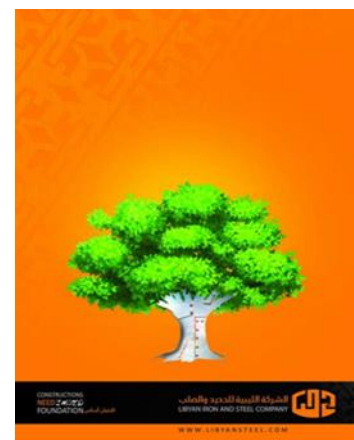
U.S. Steel saw its shares rise more than 3% after news that a U.S. security panel has given Nippon Steel permission to resubmit its plans to buy the company for \$14.1 billion.

A U.S. national security panel reviewing Nippon Steel's \$14.9 billion bid for U.S. Steel has allowed the two companies to resubmit their application for approval, a source familiar with the matter told Reuters, delaying a decision on the politically sensitive merger until after the Nov. 5 presidential election.

The move offers a glimmer of hope for the two companies, whose proposed alliance appeared on the verge of being derailed after the Committee on Foreign Investment in the United States alleged on Aug. 31 that the deal posed a national security risk by threatening the steel supply chain for vital U.S. industries.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



China's rebar output down 15.7% in January-August 2024

In the January-August period this year, China's rebar production totaled 129.685 million mt, down 15.7% year on year, according to China's National Bureau of Statistics (NBS).

In the given period, domestic wire rod production amounted to 88.568 million mt, declining by 4.5% year on year, while welded pipe output came to 38.729 million mt, down 9.3% year on year.

In August alone, China's rebar, wire rod and welded pipe outputs amounted to 12.553 million mt, 10.433 million mt and 4.883 million mt, down 32.3% , 9.8% and 13.2% year on year, while down 19.76%, 9.87% and 3.33% month on month, respectively.

In August, rebar prices in the Chinese domestic market moved down first amid slack demand and the negative impact caused by the shift of production standards for rebar and wire rod, while they edged up later.

Rebar prices reached a peak in August at RMB 3,340/mt on August 5, while they saw their lowest level during the month on August 16-19 at RMB 3,153/mt.

1 USD = 7.04 RMB

Emissions in China's steel industry increased by 4.3% in January-July 2024

Total emissions in China's steel industry in January-July 2024 increased by 4.3% compared to the same period in 2023. This was reported by the China Steel Association (CISA).

Sulphur dioxide emissions per ton of steel amounted to 0.18 kg/t (-13.4% y/y), particulate matter – 0.20 kg/t (-9.2% y/y), nitrogen oxide – 0.34 kg/t (-9.9% y/y).

The total volume of water used by metallurgical enterprises in January-July increased by 1.7% y/y – to 65.16 billion cubic meters. In particular, new water intake decreased by 3.3% y/y, while reuse increased by 1.8% y/y. The water reuse rate amounted to 98.3%, up 0.09ppt y/y.

In January-July, Chinese steelmakers produced 57.48 million tons of steel slag, down 2.2% y/y. Blast furnace slag production decreased by 0.3% y/y – to 154.34 million tons. The utilization rate of steelmaking slag was 99.01% (+0.02 percentage points y/y), and that of blast furnace slag was 99.29%.

Blast furnace gas production amounted to 618.06 billion cubic meters, down 4.6% y/y, BOF gas production amounted to 54.18 billion cubic meters (-0.3% y/y), and coke oven gas production amounted to 35.8 billion cubic meters (-1.7% y/y). The blast furnace gas utilization rate was 98.83%, up 0.28 percentage points compared to January-July 2023, BOF gas utilization rate was 98.27% (-0.16 percentage points y/y), and coke oven gas utilization rate was 98.67% (+0.29 percentage points y/y).



China shuts down Chile's largest steel mill

Chile's largest steel mill, Wachipato, is closing after 74 years in operation, leaving thousands of people unemployed.

Life in Talcahuano, a town of 160,000 people in the Biobio region 500 kilometres (310 miles) from the capital Santiago, revolved around the landmark steel mill.

The closure of the plant affects 2,700 direct jobs, including those held by subcontractors, and about 20,000 indirect jobs, and marks the end of non-recycled steel production in the country.

Wachipato produced 800,000 tonnes of steel a year and was a key supplier to the mining industry, the backbone of the Chilean economy.

The plant was founded in 1950, but it has failed to withstand competition from Chinese steel, which is sold to Chile at prices 40% lower than domestic steel.

The steel plant has tried to hold out by demanding additional tariffs on Chinese imports. Although the tariffs were imposed in April after the Chilean Anti-Unfair Practices Commission found "unfair competition," they were not enough to ensure the survival of the plant, which has accumulated losses of 700 million euros (\$775.8 million) since 2019.

"It's a decision that hurts us deeply, but we are convinced that we have done everything we could," plant manager Julio Bertran said when announcing the facility's imminent closure in August.

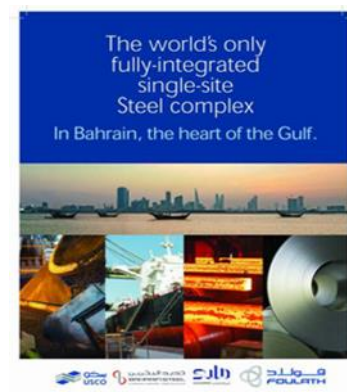
Ten million tons of Chinese steel flooded Latin American markets last year, up 44% in 2023 compared to the previous year.

In 20 years, China's share of the global steel market has increased from 15% to 54%, according to the Latin American steel association Alacero.



SMS  group

 فولاذ
FOULATH



Technology

Sweden's Stegra receives €100 million state aid for green steel operations

Sweden-based Stegra, formerly known as H2 Green Steel, has announced that the Swedish Energy Agency has granted about €100 million from the country's Industrial Leap Fund for the company's fully integrated green steel production plant in Boden.

The company stated that the state aid will not only help them to accelerate the transition to sustainable solutions until the EU's Carbon Border Adjustment Mechanism and Emission Trading System is fully implemented, but will also create a level playing field between existing players and new green steel companies.

The company is currently constructing a large-scale green steel plant in Boden, which will consist of one electrolyzer with a capacity of 690 MW, a direct reduction plant, two electric arc furnaces, and cold rolling and finishing facilities.

The new plant, with an annual green steel production capacity of 2.4 million mt, is expected to be commissioned in 2026.



**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

General Secretariat

P.O. Box 04 Chéraga - Algeria

Tel: + 21323304239

Fax: + 21320343194

Email: relex@solbarab.org

www.aisusteel.org

Cairo Regional Office

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

Tel: + 20233356219

Fax: + 20233374790

Email: aisucairo@solbarab.org

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

www.aisusteel.org