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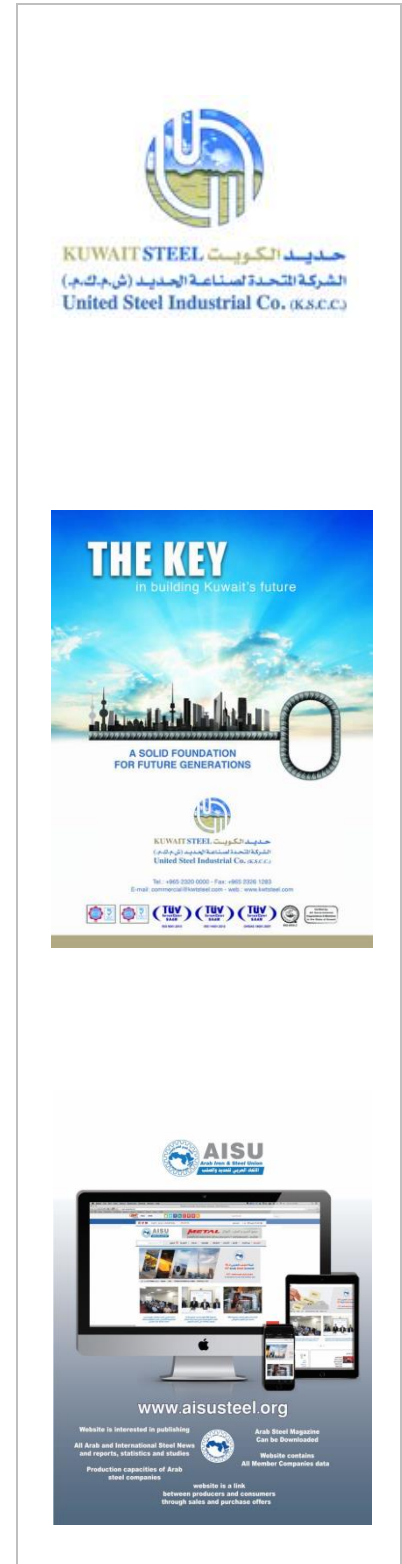
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Arab Iron and Steel Union: Conclusion of the training program “Maintenance Management Systems” at Ezz Steel Dekheila

Within the framework of the Arab Iron and Steel Union’s objectives of focusing on human development and raising skills in the field of iron and steel, the Union trained a group of technicians at the Ezz Steel Dekheila Company.

Through the training program “Maintenance Management Systems”.

The program addresses the following topics:

The concept of maintenance systems management

Maintenance organizations

The concept of an integrated maintenance system

The concept of preventive maintenance

How to apply preventive maintenance

Practical examples on the computer

Maintenance measurement

Factors for the success of maintenance programs

The field of training is considered a major goal of the Union, which aims to increase the capabilities and expertise of human resources, including engineers and technicians, in the field of the iron and steel industry and develop them through the various training programs organized by the Union in the technical, organizational, and administrative fields.

The Union implemented a number of training courses in cooperation with Arab institutions and organizations, benefiting thousands of workers in major steel companies in the Arab world.



Arab countries' crude steel production increased by 5.3% in H1 of 2024

According to the latest report issued by the World Steel Organization on crude steel production, the Arab countries' production of crude steel reached 3.2 million tons in June 2024, a decline of 0.4% compared to June 2023.

The production of June 2024 was the lowest since May 2023. Saudi Arabia topped the Arab countries in steel production in June with a production 805 thousand tons, an increase of 3.1%, followed by Egypt with a production 743 thousand tons, a decrease of 9.9%, and Algeria came in third place with a production 350 thousand tons a decline of 4.6%.

In the period from January to June 2024, the volume of crude steel production in Arab countries reached 20.4 million tons, an increase of 5.3% compared to the same period last year.

Egypt topped the Arab countries in crude steel production in the first half of 2024, with a production 5.2 million tons, an increase of 9.3% , followed by Saudi Arabia, with a production 5 million tons, an increase of 5.1%. Algeria came in third place, with a production 2.1 million tons, an increase of 3.2%.

The Gulf region has captured about 50% of the Arab countries' production, with a production 10.2 million tons, led by Saudi Arabia with about 50% of the region's production.

The North African region accounted for 42% of the Arab countries' production with a production 8.5 million tons, led by Egypt with 61% of the region's production.

The Eastern Mediterranean region accounted for 8% of the Arab countries' production with a production 1.7 million tons, led by Iraq with 88% of the region's production.

Gulf Area

Country	Jun 2024 (000t)	% change Jun 24/23	Jan-Jun 2024 (000t)	% change Jan-Jun 24/23
Saudi Arabia	805	3.1%	5,086	5.1%
UAE	314	12.8%	1,860	3.6%
Oman	260	30.0%	1,510	24.8%
Bahrain	100	-1.0%	600	0.0%
Qatar	97	1.0%	594	4.7%
Kuwait	85	1.2%	513	2.2%
Total	1,661	7.9%	10,163	6.8%



North Africa

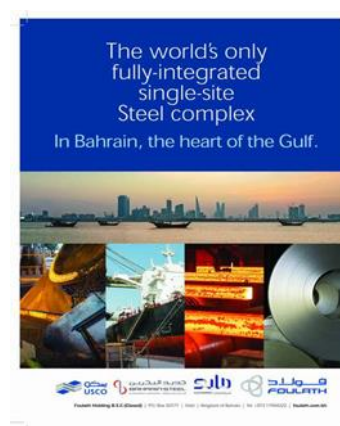
Country	Jun 2024 (000t)	% change Jun 24/23	Jan-Jun 2024 (000t)	% change Jan-Jun 24/23
Egypt	743	-9.9%	5,224	9.3%
Algeria	350	-4.6%	2,150	-3.2%
Morocco	120	2.6%	705	1.9%
Libya	43	-45.4%	405	0.2%
Tunisia	6	1.7%	34	-11.7%
Total	1,262	-9.4%	8,518	4.7%

Eastern Mediterranean

Country	Jun 2024 (000t)	% change Jun 24/23	Jan-Jun 2024 (000t)	% change Jan-Jun 24/23
Iraq	250	-1.2%	1,495	-1.3%
Jordan	25	13.6%	150	0.7%
Yemen	8	-11.1%	52	6.1%
Total	283	0.4%	1,697	0.9%

Arab countries

	Jun 2024 (000t)	% change Jun 24/23	Jan-Jun 2024 (000t)	% change Jan-Jun 24/23
Arab countries	3,205	-0.4%	20,378	5.3%



Latest News

North Africa

Rebar prices in Egypt July 22, 2024

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 36,500, El Ola Steel EGP 36,000 and Al Gioshy Steel EGP 36,300.

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	38,000	⬇	-500
El komy Steel	36,500	⬇	-1000
El Ola steel	36,000	⬇	-1300
Al Gioshy steel	36,300	⬇	-1200

Prices include 14% VA

Mauritania plans to double iron ore output

According to a statement released by the African Development Bank (AFDB), Mauritania plans to double its iron ore production to over 45 million mt per year over the next decade, in accordance with a shift towards low-carbon, which will require high-quality iron ore and direct reduced pellets.

Within the scope of its plans, the country will make investments in its infrastructure and logistics, focusing on the production of high-quality iron ore and pellets.

In the medium to long term, Mauritania is considering switching to green steel production, which would require green energy.

Therefore, the country is planning a green hydrogen market, with the aim of becoming a clean energy hub. With the financial and technical support of the AFDB, Mauritania's \$40 billion Aman project aims to produce 1.7 million mt of green hydrogen and 10 million mt of green ammonia per year.

Moreover, the Nour green hydrogen project has the potential to become one of the largest in the global market by 2030. Meanwhile, SNIM and Luxembourg-based steel giant ArcelorMittal are exploring to option to jointly produce green steel, which is expected to make Mauritania a leader in sustainable steel production.



A report predicts growth in steel consumption in Egypt

A report by Ezz Steel expects Egypt's consumption of iron and steel to grow in the medium term, as a result of several factors, most notably the liberalization of the pound's exchange rate, which took place on March 6, 2024, and the new economic measures that were taken, as well as the implementation of new construction legislation.

However, the report pointed out the three most prominent challenges facing the steel industry in Egypt, the most notable of which is firstly the absence of preventive measures of trade protection to support the Egyptian industry, similar to what most steel-producing countries apply, which encourages unfair competition. For example, the United States of America applies tariffs. Protection amounts to 25% on billet imports. This tariff in the main producing countries amounts to 17% in Turkey, 12% in Saudi Arabia, and 11% in Algeria. Vietnam and South Africa each apply a 10% customs tariff, while Egypt does not apply any protectionist or protectionist tariff. Customs duties on pallets.

During the first quarter of 2024, rolling mill companies, with the availability of foreign currency, began to maximize the import of steel squares (billets), and this represents the last stage in the rebar industry, and represents only about 10% of the added value compared to the full production that begins with sponge iron.

The second challenge is the rise in imports of flat steel (HRC) from 145 thousand tons in the first quarter of 2023 to 175 thousand tons in the first quarter of 2024, an increase of 21%. This is due to the almost complete absence of any restrictions on imports, while the European Union imposes a duty 25% on its imports of flat steel if predetermined quantities or quotas are reached.

The United States also imposes dumping and protection duties totaling 66% (41% dumping duties on certain countries, and 25 protection duties), and in Turkey the customs tariff reached 15% in addition to 9% dumping duties on certain countries, and Brazil imposes a customs tariff of 25%. While Saudi Arabia, Algeria, Malaysia, India, and Indonesia each impose customs duties of 10%, while in Egypt, the customs tariff on flat steel is only 5%.

The third challenge is that exports face additional trade barriers, including, for example, the new, more stringent quota system in the European Union. The lack of reciprocal treatment restricts and hinders the Egyptian industry, while the heavy flow of products imported into Egypt, whether square steel (billet) or flat steel (HRC).



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Gulf Area

China's Baosteel to boost investment in steel plate in Saudi to \$1 billion

Baosteel Iron & Steel Co., China's largest listed iron and steel company, said it will double its investment in a joint venture to manufacture steel plates in Saudi Arabia to \$1 billion, up from about \$437.5 million.

Baosteel said in a separate filing with the Shanghai Stock Exchange that it will reduce additional asset guarantees to finance the joint venture to about \$1.1 billion from \$1.3 billion.

Baosteel, a subsidiary of China's Baowu Steel Group, the world's largest steelmaker, signed agreements in May 2023 with Saudi Aramco and the Saudi Public Investment Fund to set up a joint venture to manufacture steel plates.

Baosteel owns 50% of the joint venture, while Aramco holds a 25% stake, the same as the Public Investment Fund, the kingdom's sovereign wealth fund.

The joint venture's targeted annual production capacity is 2.5 million tons of direct reduced iron and 1.5 million tons of steel plates.

The project primarily aims to meet the needs of the Saudi market, with plans to export to the Gulf Cooperation Council countries and the Middle East and North Africa region, according to the Saudi Press Agency, the day after the project agreement was signed more than a year ago.

The investment is in line with the Public Investment Fund's goals to unleash the potential of strategic sectors and industries that contribute to diversifying the local economy.



World

Steel prices in the fourth week of July 2024

According to the prices announced in the global steel markets, scrap prices amounted to \$389/ tonne, \$1 down compared to last week's prices. and iron ore prices \$102/ tonne, \$2 down compared to last week's prices.

While the prices of billets ranged between 485 – 515 Dollars per tonne, while it was between 495 – 520 dollars per tonne last week, and rebar prices ranged between 575 – 590 dollars/tonne, while it was between 575 – 600 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 27 July 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2 (mix 80:20)	CFR Turkey	389	389	27/07/2024	↓-1
Iron ore Fe 62%	CFR- Australia	102	102	27/07/2024	↓-2
Billet	FOB Russia	485	495	27/07/2024	↓-10
	ex CIX,CFR Tukey	505	515	27/07/2024	↓-5
Rebar	FOB Turkey	575	585	27/07/2024	↓-3
	FOB CIS	580	590	27/06/2024	↓-13
Wire Rod	FOB Turkey	590	600	27/07/2024	○ 0
HR coil	FOB Russia	530	540	27/07/2024	○ 0
CR coil 1mm	FOB China	560	575	27/07/2024	↓-10

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Iron ore prices fell below \$100

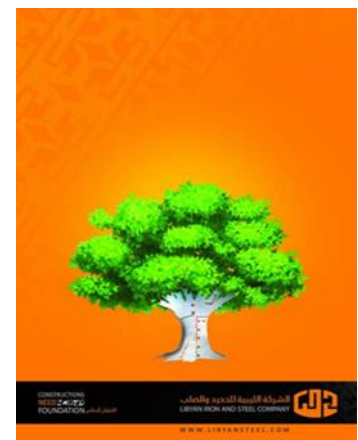
Iron ore prices fell below the level of \$100 per ton in trading after the “Third Plane” meeting of Communist Party officials in China failed to provide major incentives to boost demand for metals or fix the real estate crisis, in addition to the continued strength of supply.

Data from Brazil – the largest exporter of iron ore after Australia – showed average daily shipments reaching 1.62 million tons in the first 15 working days of July, a faster pace than in the same month last year.

Futures contracts fell by 3.5% in Singapore trading to \$99.9 per ton, heading towards recording losses for the third day in a row.



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World's crude steel production increased by 0.5 % in June 2024

World crude steel production for the 71 countries reporting to the World Steel Association (worldsteel) was 161.4 million tonnes (Mt) in June 2024, a 0.5% increase compared to June 2023.

Africa produced 1.6 Mt in June 2024, down 9.6% on June 2023. Asia and Oceania produced 120.6 Mt, up 0.3%. The EU (27) produced 11.1 Mt, up 5.1%. Europe, Other produced 3.8 Mt, up 2.1%. The Middle East produced 4.6 Mt, down 2.7%.

North America produced 8.9 Mt, down 1.9%. Russia & other CIS + Ukraine produced 7.4 Mt, up 1.4%. South America produced 3.5 Mt, up 4.1%.

Crude steel production by region


Area	Jun 2024 (Mt)	% change Jun 24/23	Jan-Jun 2024 (Mt)	% change Jan-Jun 24/23
Africa	1.6	-9.6	10.9	3.2
Asia and Oceania	120.6	0.3	707.1	-0.4
EU (27)	11.1	5.1	67.2	0.9
Europe, Other	3.8	2.1	22.4	10.7
Middle East	4.6	-2.7	28.5	5.8
North America	8.9	-1.9	53.9	-3.3
CIS	7.4	1.4	44	0.1
South America	3.5	4.1	20.7	-1.0
Total	161.4	0.5	954.6	0.0

China produced 91.6 Mt in June 2024, up 0.2% on June 2023. India produced 12.3 Mt, up 6.0%. Japan produced 7.0 Mt, down 4.2%.

The United States produced 6.7 Mt, down 1.5%. Russia is estimated to have produced 6.0 Mt, down 4.1%. South Korea produced 5.1 Mt, down 7.2%. Germany produced 3.2 Mt, down 8.9%. Türkiye produced 3.1 Mt, up 4.3%. Iran produced 2.6 Mt, down 8.5%. Brazil produced 2.9 Mt, up 11.8%.


Top 10 steel-producing countries

Country	Jun 2024 (Mt)	% change Jun 24/23	Jan-Jun 2024 (Mt)	% change Jan-Jun 24/23
China	91.6	0.2	530.6	-1.1
India	12.3	6.0	74.2	7.4
Japan	7.0	-4.2	42.7	-2.6
United States	6.7	-1.5	40	-2.4
Russia	6.0	-4.1	36.8	-3.0
South Korea	5.1	-7.2	31.5	-6.4
Germany	3.2	8.9	19.4	4.5
Türkiye	3.1	4.3	18.6	16.9
Iran	2.6	-8.5	16.6	5.9
Brazil	2.9	11.8	16.4	2.4




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Doha - QATAR

Nippon Steel announces the end of its 20-year project with Baoshan

Japanese steel giant Nippon Steel has announced it is withdrawing from a 20-year joint venture with Baoshan Iron and Steel Company, a relationship that for decades has symbolized progress in modernizing China's steel industry.

As a result of this decision, Nippon Steel will reduce its production capacity in China by up to 70 percent.

The abandonment of the joint venture with Baoshan is partly related to trends in the automobile industry, and partly to the global geopolitical context.

Japanese automakers, Nippon Steel's main customers, are rapidly losing market share in China due to the rise of domestic electric car makers, and the steelmaker has decided that the Chinese market now offers few growth opportunities.

Nippon Steel instead intends to focus its investments in India and the United States. In the United States specifically, the company is trying to overcome political obstacles to the merger with US Steel.


Global rebar prices mostly stabilized in July

Global rebar prices have remained stable in most major regions of the world since the beginning of July. The market stagnation is due to the slowdown in demand for steel.

At the same time, the Chinese market is witnessing a decline in demand. Rebar prices in Turkey remained stable at US\$575-580 per ton FOB during the period July 1-19. Overall, the market has remained stagnant since mid-May, with quotes neither exceeding \$580 per tonne nor falling below \$570 per tonne.


Turkish rebar prices remained stable for a long time amid weak domestic and export demand. At the same time, the price of scrap is maintained at levels that do not allow for a reduction in rebar prices despite the lack of demand. On the other hand, this situation restricts buyers who could become more demanding if rebar prices decline. Although the market is pushing for discounts on rebar, producers cannot do so, because high scrap costs would lead to unprofitability.

Demand from European consumers continues to slow amid the holiday season. However, Romania and Bulgaria are showing some interest in Turkish rebar. In addition, Egyptian and Algerian producers entered the European market with better offers, leading to increased competition.



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China increased iron ore production by 13.2% y/y in H1 of 2024

In June of this year, Chinese mining companies increased ore production by 9.9% compared to June 2023, and by 9.2% compared to the previous month to 96.62 million tons, according to data from the National Bureau of Statistics (NBS).

Iron ore prices were on a downward trend for most of June, with a sharp rise from June 24 to July 4. The highest level of \$115/t was observed on June 1-2, while the lowest was \$102/t on June 24. The negative dynamics of steel prices due to heat and heavy rains in June had a negative impact on iron ore prices during the month.

China's imports of iron ore reached 97.61 million tons last month, down 4.3% from May. The average import price amounted to \$107.3/t (-1.5% m/m).

In June, steel production in the country fell by 1.3% compared to May, to 91.61 million tons, which was caused by lower demand and a reduction in steelmakers' margins.

According to experts, demand for steel fell in June as heat and heavy rains in the southern regions limited construction activity. In addition, exports of steel products showed a decline last month.

Chinese mining companies increased iron ore production by 13.2% in January-June 2024 compared to the same period in 2023, to 554.1 million tons.

In January-June, China's imports of iron ore increased by 6.2% y/y – to 611.18 million tons.

At the same time, in January-June, Chinese steelmakers produced 530.57 million tons of steel, down 1.1% year-on-year.

China's steel bar exports increase by 11.5% in H1 of 2024

In the January-June period this year, China's exports of steel bars totaled 6.11 million mt, up 11.5% year on year, while wire rod exports amounted to 1.32 million mt, up 12.3% year on year, according to the Chinese customs authorities.

At the same time, China's export volumes of angles/channels came to 2.72 million mt in the given period, up 13.2% year on year.

In June alone, China's exports of steel bars amounted to 1.04 million mt, up 12.5% year on year, while exports of wire rod and angles / channels amounted to 230,000 mt and 430,000 mt, up 14.4% and up 6.5% year on year, respectively.

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