

## Latest News

### North Africa

- Egyptian Building Materials Division Discusses Strengthening Cooperation with Turkish Steel Exporters Association.

### Gulf Area

- Emsteel and Modon Partner to Adopt Sustainable Steel in the Construction Sector.
- “Yamamah Steel” signs a contract to supply towers to establish a high-voltage line for 95 million riyals.

### World

- Steel prices in the second week of December 2024.
- Turkey’s HRC exports increase by 100.3% in January – October.
- Germany scraps €350m plan to support hydrogen projects.
- China’s steel exports up 22.6% in January-November 2024.
- Global long steel trade faces challenges, outlook unstable.
- Rio Tinto expects iron ore production to grow by 15 million tons in 2023-2025.
- German Chancellor calls for steel summit.

### Technology

- Danieli announces of first slab, first coil produced at Scaw Metals new hot-strip mill complex.

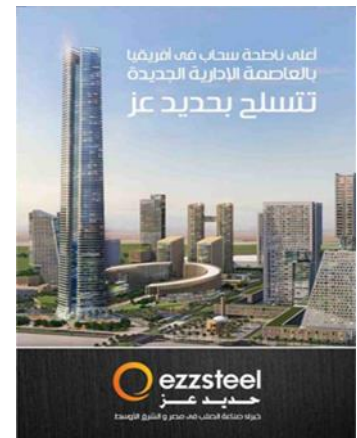
### North Africa

#### Egyptian Building Materials Division Discusses Strengthening Cooperation with Turkish Steel Exporters Association

The Building Materials Division of the Cairo Chamber of Commerce held an expanded meeting with a delegation from the Turkish Steel Exporters Association to discuss new ways of cooperation in the coming period in this sector between Egypt and Turkey.

Ahmed El-Zeiny, Head of the General Division of Building Materials at the Federation of Chambers of Commerce and Head of the Building Materials Division at the Cairo Chamber, stressed the importance of the meeting in opening new horizons for cooperation between Egypt and Turkey in the field of building materials, and that there are advanced economic relations in various fields between Egypt and Turkey over the past years, and such meetings increase their development and growth in the coming period.

El-Zeiny said that the division, through the Cairo Chamber of Commerce, is ready to provide any data and information that would advance bilateral relations in the field of building materials in a way that supports Egyptian-Turkish trade and investment exchange, and that the division has the desire to cooperate with the Steel Exporters Association to discuss any new ways that would help support bilateral economic relations.



### Gulf Area

#### Emsteel and Modon Partner to Adopt Sustainable Steel in the Construction Sector

Modon and Emsteel Group have entered into a strategic partnership that embodies Modon's ambitious vision to become the first real estate developer in the UAE to rely on sustainable steel.

This collaboration underscores the pivotal role played by Emsteel and Modon in driving the construction sector towards a more sustainable and carbon-free future.

In line with the UAE's strategy to achieve climate neutrality by 2050, the partnership aims to accelerate decarbonization within the construction sector's value chain in the country and the region, by producing sustainable steel using certified renewable hydrogen.

The sustainable steel, produced by the innovative green hydrogen project in collaboration between Emsteel Group and Masdar, which is the first of its kind in the Middle East and North Africa region, sets new standards for sustainable and responsible construction practices.

Ibrahim Al Maghribi, CEO of Modon Properties, said: "This collaboration underscores our commitment to developing sustainable and vibrant communities, in line with the country's strategy to achieve climate neutrality by 2050."

Engineer Saeed Al Ghafri, CEO of Emirates Steel, a subsidiary of Emsteel Group, said: "We continue to enhance our use of clean energy and lay the foundations for the adoption of clean hydrogen in the future to produce sustainable steel on a large scale. As the first steel manufacturing company in the world to successfully capture carbon dioxide emissions, and the first company in the Middle East and North Africa region to use green hydrogen to produce sustainable steel, we believe that our partnership with Modon will play a vital role in supporting our efforts to decarbonize the construction sector on a large scale. We are committed to continuing to explore the promising potential of such pioneering partnerships to ensure a brighter and more prosperous future for generations to come."

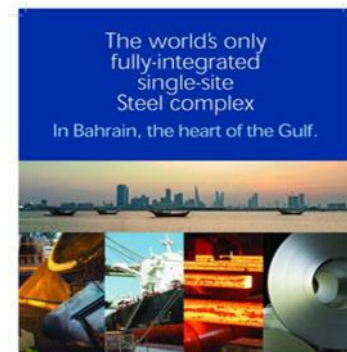
#### "Yamamah Steel" signs a contract to supply towers to establish a high-voltage line for 95 million riyals

Yamamah Steel Industries Company signed a contract with the National Contracting Company Limited to establish a high-voltage line for 95 million riyals.

"Yamamah", listed on "TASI", said in a statement on "Tadawul" today:

The contract is concerned with supplying steel towers for the purpose of establishing a 380 kV high-voltage line in the central region for one year, indicating that the financial impact of the contract will appear in the third quarter of 2025.

The company had recorded a net profit of 6.5 million riyals during the third quarter of this year, compared to a net loss of 47.5 million riyals during the same quarter of the previous year, due to the decrease in the cost of sales in the construction and electricity sectors, in addition to the increase in the quantity and value of sales in the construction and renewable energy sectors.



### World

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

According to the prices announced in the global steel markets, scrap prices amounted to \$348/ tonne, \$11 up compared to last week's prices. and iron ore prices \$105 / tonne, \$1 up compared to last week's prices.

While the prices of billets ranged between 440 – 465 Dollars per tonne, while it was between 435 – 460 dollars per tonne last week, and rebar prices ranged between 520 – 585 dollars/tonne, while it was between 520 – 575 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 14 December 2024

Product	Place	Min	Max	Date	W-0-w
Scrap HMS					
1&2(mi x 80:20)	CFR Turkey	348	348	14/12/2024	↑ 11
Iron ore Fe 62%	CFR-Australia	105	105	14/12/2024	↑ 1
Billet	FOB Russia	440	450	14/12/2024	↑ 5
	Turkey FOB	455	465	14/12/2024	↑ 5
Rebar	FOB Turkey	570	585	14/12/2024	↑ 5
	FOB Ukraine	520	540	14/12/2024	○ 0
Wire Rod	FOB Turkey	575	585	14/12/2024	↑ 5
HR coil	FOB Russia	485	495	14/12/2024	↓ -5
CR coil 1mm	FOB China	565	570	14/12/2024	↑ 15

#### Turkey's HRC exports increase by 100.3% in January – October

In October this year, Turkey's hot rolled coil (HRC) exports amounted to 150,831 metric tons, down by 33.3% compared to September and by 27.2% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these exports totaled \$92.66 million, decreasing by 34.4% compared to the previous month and by 31.0% year on year.

In the January-October period, Turkey's HRC exports amounted to 1,992,622 mt, up 100.3% , while the value of these exports increased by 82.1% to \$1.28 billion, both year on year.

In the given period, Turkey's largest HRC export destination was Italy with 578,217 mt. Italy was followed by Spain with 243,734 mt and Egypt with 218,094 mt and Algeria with 133,784mt.



الشركة الليبية للحديد والصلب  
LIBYAN IRON AND STEEL COMPANY



LIBYAN IRON AND STEEL COMPANY  
www.LIBYANSTEEL.COM

## Germany scraps €350m plan to support hydrogen projects

Germany has scrapped plans to allocate €350 million (\$368 million) to support hydrogen projects, complicating its drive to meet clean fuel transition goals.

The funding was part of the European Hydrogen Bank program, which allows national subsidies to be used to support the start-up of the hydrogen industry. But Germany and the European Commission have failed to reach an agreement on the terms of the funding, meaning the money will either be diverted to other green projects or returned to the federal budget.

The decision was made due to “very strict requirements,” the German economy ministry said in an email.

### The challenges of hydrogen support

Green hydrogen, produced using renewable energy sources, is a key part of the European Union’s strategy to reduce carbon emissions in key sectors such as heavy industry. But the first tenders for the hydrogen bank in April, in which companies competed for a fixed subsidy per kilogram produced, favored countries with abundant renewable energy, such as Finland and Spain. Berlin has been given the go-ahead to distribute its own subsidies to companies that fail to win bids, provided they meet an EU-imposed price cap of €1.44 per kilogram of hydrogen. But many companies have deemed this too low given Germany’s high production costs due to high electricity prices.

“While we understand the goal of this cap to avoid over-funding projects and distorting the market, this step has not been beneficial for German companies,” said Kirsten Andre, president of the German Energy Association (BDEW).

### Hydrogen targets postponed

Europe’s largest economy aims to produce 10 gigawatts of hydrogen by the end of the decade, but several studies have shown that this target looks too ambitious. The German Economy Ministry recently acknowledged that “market developments suggest that some of this production capacity could be postponed to later years.”

## China’s steel exports up 22.6% in January-November 2024

In November this year, China’s finished steel exports amounted to 9.278 million mt, down 17.0% month on month and rising by 15.8% year on year, according to the latest data released by China’s General Administration of Customs (GACC).

In the January-November period this year, China’s finished steel exports rose by 22.6% year on year to 101.152 million mt.

The pace of the increase was 0.7 percentage points slower compared to that recorded in the first ten months of the year, which was 23.3%.

China’s finished steel imports totaled 473,000 mt in November, down 11.8% month on month and declining by 22.5% year on year.

In the first 11 months of the current year, China imported 6.194 million mt of finished steel, declining by 11.3% year on year.





## Rio Tinto expects iron ore production to grow by 15 million tons in 2023-2025

Rio Tinto expects iron ore production to grow by 15 million tons in 2023-2025, CEO Jacob Stauschholm said during an investment seminar in London. In particular, in 2024 and 2025, the company forecasts an annual increase of 5 million tons, Australia Mining reports.

A key area for Rio Tinto is the Simandou project in Guinea, which the company plans to launch in 2025. Construction of the mine, port, and railway infrastructure is currently underway, and full production capacity will be reached by 2028.

At the same time, the production targets for the Pilbara region (Australia) remain unchanged – between 323 and 338 million tons of iron ore in 2025. This region will also be the basis for the implementation of a safe production system, which will gradually improve the efficiency of operations.

In addition to production growth, Rio Tinto is actively promoting its decarbonization strategy. The company plans to invest \$5-6 billion by 2030 in projects that will reduce CO2 emissions by more than 3 million tons annually.

Other important initiatives include increasing copper production at the Oyu Tolgoi mine in Mongolia, where production is expected to grow by 50% in 2024, and launching lithium production in Argentina as part of the Rincon 3000 project. Rio Tinto also continues to expand its energy materials portfolio, including through the potential acquisition of Arcadium Lithium for \$10 billion.

In addition, the company has entered into an agreement with Vargas, Mitsubishi Corporation, and other partners to develop low-carbon aluminum in Finland using AP60 technology. This project has the potential to be the first in Europe to use the advanced AP60 technology outside of Canada.

Jacob Stausholm emphasized that Rio Tinto has all the necessary resources to implement its growth and decarbonization strategies. The company aims to consolidate its position as a global leader in materials for the energy transition and achieve sustainable business growth in the face of industry transformation.



## German Chancellor calls for steel summit

German Chancellor Olaf Scholz has invited senior steel industry representatives, workers' councils and trade unions to a summit on the future of the industry in the Chancellery in Berlin on Monday.

Scholz wrote on the X platform that it was about concrete measures to secure the steel industry in Germany, adding that ensuring reliable electricity prices, encouraging investment and protecting against dumping were important in this regard.

Scholz told the newspapers of the German Funke media group: "Steel will remain part of our industry for centuries to come, and it is now important to secure the steel industry in Germany in the long term. This is of geostrategic importance."

In November, Germany's largest steel company, ThyssenKrupp, announced that the number of jobs in its steel sector would decrease by 11,000 within six years.

Of the current 27,000 jobs, 16,000 will remain. Workers' representatives and the IG Metall union are threatening long-term resistance in light of the planned job cuts at ThyssenKrupp's steel division. Scholz expressed his concerns about the plans, telling the German newspaper Neue Westfahl: "Since the transition period we have learned that companies in the arms industry often rely on suppliers from countries from which we cannot always be sure whether we will get the materials we need at any given time," stressing that one should not be subject to blackmail.



MAGHREB STEEL 

  
قطر ستيل  
QATAR STEEL

بناء المستقبل  
BUILDING THE FUTURE

### Technology

#### **Danieli announces of first slab, first coil produced at Scaw Metals new hot-strip mill complex**

The first slabs and coils have been produced by South African steel producer Scaw Metals, at its Johannesburg Works.

The purpose for investing in this brownfield project has been to expand the product portfolio to include flat products and to increase production capacity, making the plant a center of excellence for flat products in sub-Saharan Africa.

The new vertical-curve, single-strand slab caster started producing the first slabs, which are rolled by the new hot-strip mill. The hot-rolled coils will feed the downstream pipe mills of the Barnes Group (Scaw Metals controlling shareholder) and other flat-product consuming companies.

The complex also includes a new reheating furnace featuring PHL firing logic to ensure high furnace flexibility, maximum energy efficiency, and reduced emissions.

This, together with a new, technologically advanced water-treatment plant, and a new, modern EAF melting scrap and DRI –that will be put in operation in the coming months– will ensure Green steel production.





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: + 21320343324

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- 2023 Arab Iron and Steel Union, all rights reserved

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