

Latest News

North Africa

- Rebar prices in Egypt January 01, 2025.
- Libyan Iron and Steel Company announces unprecedented production figures in 2024.
- Maghreb Steel's Revenue Increases in January-September 2024.

Gulf Area

- Saudi Iron and Steel Company (Hadeed) maintains rebar prices for January 2025.
- Saudi Arabia: "Roshen" lays the foundation stone for "Al Manar" residential community in Makkah
- Qatar Aamal Board of Directors approves increasing its stake in Frijns Steel Construction.

World

- Malaysian steel industry calls for lower electricity prices amid decarbonization efforts.
- Biden blocks sale of US Steel to Japan's Nippon Steel.
- Property crisis threatens China's goal of cleaner steel.
- Washington Post: Nippon Steel pledges not to cut US steel production for 10 years.
- ECB: Trade war could spread China's deflation to Europe.
- US to continue AD duty on rebar from 7 countries.
- Japan's steel exports down 4.1% in January-November 2024.
- Japan's crude steel output forecast to fall 2.5% in Q1 2025.

Technology

- SMS group and SSAB advancing together in the green steel.
- POSCO orders new electromagnetic stirrer from Danieli.

Latest News

North Africa

Rebar prices in Egypt January 01, 2025

Rebar prices in Egypt this week ranged between EGP 34,000 – EGP38,200. The prices were as follows: Ezz Steel EGP 38,200, Suez Steel EGP 38,100, Bishay Steel EGP 38,200, El Marakby Steel EGP 36,800, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,800, Misr Steel EGP 34,700, El Komy Steel EGP 34,500, El Ola Steel EGP 34,000 and Al Gioshy Steel EGP 34,300.

Today steel prices are as follows:

Company	EGP/t	Pointer	w-w
Ezz Steel	38,200	🟡	0
Suez Steel	38,100	🟡	0
Beshay Steel	38,200	🟡	0
El Marakby Steel	36,800	🟡	0
Egyptian Steel	38,100	🟡	0
Ashry Steel	35,500	🟡	0
Garhy Steel	36,800	🟡	0
Misr Steel	34,700	🔴	-300
El komy Steel	34,500	🔴	-200
El Ola steel	34,000	🟡	0
Al Gioshy steel	34,300	🟡	0

Prices include 14% VAT

Libyan Iron and Steel Company announces unprecedented production figures in 2024

The Chairman of the Board of Directors of the Libyan Iron and Steel Company, Dr. Muhammad Al-Faqih, announced that the three direct reduction plants combined achieved unprecedented record figures in 2024. Al-Faqih explained in a visual statement on its Facebook page that the production of the three plants amounted to one million and 768 thousand tons, exceeding the estimated design capacity of one million and 750 thousand tons for the year.

He explained that the third direct reduction unit achieved a record number exceeding the design capacity of 650 thousand tons per year, stressing that the number 706 thousand was reached, which is more than the design capacity of the plants.

The company also announced earlier the export of an estimated quantity of 26,300 tons of hot-rolled iron to Italy on board the ship “Sabil Star” heading to the port of Marghera in Italy.



Maghreb Steel's Revenue Increases in January-September 2024

Maghreb Steel, the largest producer of flat steel in Morocco, reported a 10% increase in revenues in the period from January to September 2024 compared to the same period last year, driven by strong domestic sales.

The company's sales revenues increased to MAD 3.854 billion (US\$ 375 million) between January and September 2024, compared to MAD 3.513 billion during the same period in 2023.

In the third quarter alone, Maghreb Steel achieved a 20% growth in revenues compared to the same period last year, totaling MAD 1.3 billion (US\$ 126 million).

Revenue Million Mad

Statement	Jan.- Sep. 2024	Jan.- Sep. 2023	Change	Q3 2024	Q3 2023	Change
Revenue	3,854	3,513	10%	1,300	1,082	20%

Sales volumes also showed significant growth, rising 19% year-on-year to 387,000 tonnes in the first nine months of 2024. In the third quarter, sales volumes increased 27% year-on-year to 132,000 tonnes.

Sales southand tonnes

Statement	Jan.- Sep. 2024	Jan.- Sep. 2023	Change	Q3 2024	Q3 2023	Change
Sales	387	325	19%	132	104	27%

Maghreb Steel is the country's sole flat steel producer with an annual capacity of 1 million tonnes of hot-rolled, cold-rolled, galvanized and painted coils and sheets.

1 US = 10.2 MAD



Gulf Area

Saudi Iron and Steel Company (Hadeed) maintains rebar prices for January 2025

Saudi Iron and Steel Company (Hadeed) announced unchanged prices for long steel products for January 2025 deliveries.

The price of rebar (12-32 mm) remained at SAR 2,400 (\$639) per tonne, and wire rod prices (6.5-16 mm) will remain stable at SAR 2,440 (\$649) per tonne.

The above prices are based on Riyadh CPT, excluding 15% VAT.

1 USD = 3.75 SAR

Saudi Arabia: “Roshen” lays the foundation stone for “Al Manar” residential community in Makkah

ROSHN Group, a subsidiary of the Saudi Public Investment Fund, has laid the foundation stone for the Al-Manar project, its first integrated residential community in Makkah.

The community is only 20 minutes away from the Grand Mosque, less than an hour from King Abdulaziz International Airport in Jeddah, and two minutes from the western gate of Makkah. It is distinguished by its design inspired by the region’s heritage.

The acting CEO of ROSHN Group, Dr. Khaled Johar, explained that the Al-Manar project extends over an area exceeding 21 million square meters, and includes more than 33,000 housing units, in addition to more than 150 service facilities to meet the needs of residents, according to the Saudi Press Agency (SPA).

For his part, the CEO of the Royal Commission for Makkah City and the Holy Sites, Eng. Saleh Al-Rasheed, confirmed that the Al-Manar community is the first integrated project of ROSHN Group in Makkah, and is located within the boundaries of the Haram, at the western gate of the city. He pointed out that the project came with an effective contribution from the Royal Commission, which seeks to facilitate the implementation of qualitative projects with a long-term positive impact.



Qatar Aamal Board of Directors approves increasing its stake in Frijns Steel Construction

Aamal Company, listed on the Qatar Stock Exchange, announced that its Board of Directors approved increasing its stake in Frijns Steel Construction Middle East by acquiring an additional 20% stake from a related party.

According to the company’s statement on the Qatar Stock Exchange today, Tuesday, this deal comes in line with the company’s efforts to implement its growth strategy and strengthen its position in the industrial production sector.

The company confirmed that this step reflects its commitment to continue developing its industrial activities in a way that enhances its position as one of the most prominent diversified companies in the region.

Frijns Steel Construction Middle East is one of the leading industrial companies in Qatar, operating in the local market since 2009, and specializes in the production of steel for the petrochemical industries and other process industries, including all engineering, production, corrosion control, construction and assembly works related to it.

Aamal currently owns a 20% stake in Frijns Steel Construction Middle East, and with the acquisition of this additional stake, its total ownership will increase to 40%.

The company noted that the acquisition is based on an independent assessment conducted to ensure compliance with best practices of transparency for all parties.



World

Malaysian steel industry calls for lower electricity prices amid decarbonization efforts

The Malaysian Iron and Steel Industry Federation (MISIF) has called on the Malaysian government to review its decision to increase electricity base tariffs from 39.95 sen/Kwh to 45.62 sen/Kwh despite repeated calls from the steel industry for more competitive electricity pricing, given the severe challenges faced by the sector and its ongoing efforts to decarbonize. The hike will be effective from July 1, 2025.

According to the statement, the Malaysian iron and steel industry has been grappling with substantial losses amounting to billions of Ringgit over the past three years, driven by the influx of cheap imports, rising raw material costs, stringent environmental regulations, and the lingering effects of the sharp increases in electricity and natural gas tariffs that took effect on January 1, 2023.

Expressing that the electricity required to produce just one tonne of steel amounts to as much as 650 kWh, MISIF noted that electricity will play a critical role in transitioning to more sustainable steelmaking practices, which are expected to significantly increase the country's electricity demand.

MISIF said, "Any further increases in electricity tariffs will place additional strain on the industry, where energy costs are the second-largest expense after raw materials. Higher electricity prices will erode the competitiveness of local producers, further inflating production costs, which will ultimately be passed on to consumers."

Biden blocks sale of US Steel to Japan's Nippon Steel

US President Joe Biden has blocked the \$14.1 billion sale of United States Steel to Nippon Steel, halting a deal that has sparked a political firestorm and tensions between the United States and Japan.

Biden made his formal decision on Friday after the case was referred to him by a US security review board, ahead of a deadline early next week.

"We need great American companies that represent the major share of American steelmaking capacity to continue leading the fight on behalf of American national interests," Biden said in a written statement from the White House.

He said the takeover would have put one of the country's largest steel producers under foreign control and created "a risk to our national security and our vital supply chains."

"US Steel will remain a proud American company — American-owned, American-run, by American workers — the best in the world," the president said in a statement.

The companies have indicated they may challenge the legal basis for any ban, raising the possibility that the matter could remain in dispute. President-elect Donald Trump has also vowed to block the deal.



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



LIBYAN IRON AND STEEL COMPANY
الشركة الليبية للحديد والصلب
www.LIBYANSTEEL.COM

Property crisis threatens China's goal of cleaner steel

China looks set to miss its target set by the end of last year to boost production of cleaner steel, as the use of newer, cleaner furnaces has slowed due to a property crisis that has weighed on demand and prices.

China is the world's biggest polluter and steel producer, and efforts to clean up production are part of an ambitious strategy to meet climate targets, even as authorities seek to support the economy in the face of a slowdown. For steel, authorities have set a target for electric furnaces to account for more than 15% of total output by the end of 2025.

However, the average utilization rate of these furnaces — which remelt old steel and avoid using coal — was 49% last year, down from 54% in 2023, according to Shanghai-based data firm Fubao Information, which based its study on more than 100 mills. This is the lowest rate since records began in 2021.

“The 15% target will definitely not be met,” said Xu Xiangchun, an analyst at Maesteel Global. “There is enough capacity in electric arc furnaces to reach this target, but the decline in sales and prices has led to a reduction in production, as these furnaces mainly produce steel used in construction, which has been severely affected.”

China's property crisis is one of the toughest economic challenges facing the country, with falling home prices amid a glut of unsold units, a major drag on demand for steel, weighing on prices and raising concerns among major producers.

The World Steel Association said electric arc furnaces accounted for 9.9% of China's total production in 2023, and Florence Sun, a strategist at Macquarie Group, said last year's figure was “slightly lower” than that, adding that achieving the target this year was too ambitious.

Electric arc furnaces are a less polluting way to produce steel than traditional coal-fired furnaces, which have long dominated China's steelmaking industry, which accounts for 7% of global carbon dioxide emissions. Still, some analysts have predicted progress toward the target, with Jiang Mingtian, an analyst at Horizon Insights, saying he expects an improvement through 2025, citing factors including China's decarbonization targets.



Washington Post: Nippon Steel pledges not to cut US steel production for 10 years

The Washington Post reported that Japan's Nippon Steel has offered a 10-year guarantee not to cut production at any US Steel plants without federal approval, in an attempt to complete its planned purchase of the US steelmaker.

The newspaper said that Nippon Steel has proposed giving the US government veto power over any potential capacity cuts by US Steel.

The Committee on Foreign Investment in the United States has been examining the security risks of the Japanese company's acquisition. After the committee failed to reach a consensus, it chose to let President Joe Biden decide whether to allow the deal. The committee expressed concern that the planned purchase could lead to a decline in steel production in the United States.

But the newspaper said a source close to the matter said that Nippon Steel may need to invest billions of dollars to maintain its production capacity in the United States, in addition to its existing commitments.

ECB: Trade war could spread China's deflation to Europe

"China could start selling its products to Europe at lower prices if the United States starts a trade war with new tariffs," Klaus Knot, a member of the European Central Bank's governing council, said.

In such a case, "there is a chance that the Chinese will start offering their goods in Europe at lower and lower prices," Knot said in an interview published by the Dutch newspaper Volkskrant on Monday.

"We are already seeing this happening in the steel market. In this way, China is exporting its deflation to us," he added. Policymakers around the world are watching the United States for potential trade tariffs when Donald Trump returns to the White House in January. The incoming US president has vowed to impose tariffs on other countries, and China is at the top of his list.

US to continue AD duty on rebar from 7 countries

The US Department of Commerce (DOC) has announced the final results of the sunset reviews of the antidumping duty (AD) orders on rebar from Belarus, China, Indonesia, Latvia, Moldova, Poland, and Ukraine.

The DOC found that revocation of the antidumping duty orders on the given product from the given seven countries would likely to lead to continuation or recurrence of dumping. The weighted average dumping margins are at 114.53 percent for Belarus, 133.0 percent for China, 60.46 percent and 71.01 percent for Indonesia, 17.21 percent for Latvia, 232.86 percent for Moldova, 47.13 percent and 52.07 percent for Poland and 41.69 percent for Ukraine.

The subject merchandise is provided for in subheadings 7214.20.00, 7228.30.8050, 7222.11.0050, 7222.30.0000, 7228.60.6000, and 7228.20.1000 of the Harmonized Tariff Schedule of the United States (HTSUS).



Japan's steel exports down 4.1% in January-November 2024

In November this year, Japan's iron and steel product exports amounted to 2.49 million metric tons, decreasing by 1.3% month on month and 3.7% year on year, according to the customs statistics released by the Japan Iron and Steel Federation (JISF).

In the January-November period this year, Japanese iron and steel product exports amounted to 28.89 million mt, down by 4.1% compared to the same period of the previous year.

Regarding Japan's major iron and steel product export markets, in the first eleven months this year the country's iron and steel exports to South Korea totaled 4.37 million metric tons, down 16.5%, while exports to China decreased by 6.5% to 2.44 million metric tons.

The export volume to Taiwan amounted to 1.60 million metric tons, up by 10.1%, exports to Thailand totaled 3.94 million metric tons, decreasing by 9.0%, while exports to the US totaled 1.10 million metric tons, down by 0.4%, all year on year.

Japan's crude steel output forecast to fall 2.5% in Q1 2025

Japan's Ministry of Economy, Trade and Industry forecast the country's crude steel output to fall 2.4% in the first three months of 2025 due to slowing demand from the manufacturing and construction sectors.

The forecast is expected to lower the world's third-largest steel producer's output for the fiscal year ending March 31 to 83.72 million metric tons, down 3.6% from a year earlier and the lowest since fiscal 2020, when the COVID-19 pandemic eroded demand.

The ministry estimated crude steel output at 20.93 million metric tons in the January-March period, down from 21.45 million tons a year earlier and down 0.1% from the current quarter.

An industry survey showed that demand for steel products, including those for export, is expected to fall 0.5 percent to 19.09 million tonnes in the January-March period compared to the previous year.



Technology

SMS group and SSAB advancing together in the green steel

SSAB, one of the world's most carbon-efficient steel companies, has chosen SMS group for the construction of a new 190-ton EAF, which is set to be one of the largest installations in the world with an upper shell diameter of 9.3 meters. The new EAF, located in Oxelösund, has its first heat scheduled for the fourth quarter of 2026 and will not only play a vital role in realizing SSAB's transition plans towards a fossil-free production, but also lower total CO2 emissions in Sweden by three percent.

Powered by a 280 MVA transformer, an installation such as this requires highly advanced technology to meet the limitations imposed by the grid authority in terms of flicker, power factor, and harmonic distortion.

SSAB has now entrusted SMS group with the integration of a direct feed (DF) system from GE Vernova to be fitted in the new furnace at Oxelösund. The technology being implemented at SSAB is crucial as it ensures the new electric arc furnace operates smoothly and efficiently without disrupting the grid, thereby contributing to the reduction of CO2 emissions.

"It's the most powerful digital electric arc furnace ever designed," said Andrea Lanari, Vice-President Metallurgy Steelmaking at SMS group, "the combination of SMS process/equipment knowledge in terms of the GE Vernova grid and converter control background is a unique asset we can provide to SSAB on its decarbonization path."

The modular multilevel converter (MMC) based direct feed system, supplied by GE Vernova's Power Conversion business, is an indirect power supply built on IEGT (injection-enhanced gate transistor) technology and designed specifically for EAFs, which seeks to ensure that the new EAF operates smoothly and efficiently without disrupting the grid.

Jan Heimann, Executive Vice President of SMS group, said: "This project is a significant step forward in our journey towards sustainable steelmaking. Powering the furnace with a fast digital control system will enable SSAB to achieve their targets in terms of power quality and efficiency. We are excited to contribute to a project that sets a benchmark for the entire industry."

POSCO orders new electromagnetic stirrer from Danieli

Italian plantmaker Danieli has announced that it has received an order from South Korea-based steel producer POSCO for a new electromagnetic stirrer to be installed on its slab caster No. 1 at its second plant at the Gwangyang Works.

The new electromagnetic stirrer using Danieli's MM@-EMS technology will replace the existing mould technology to produce slabs at high quality.

The slab caster No. 1, which is subject to the upgrade, is a two-strand caster producing 800-1,600 mm-wide, 250 mm-thick slabs, in ultra-low, low, medium and high carbon grades.

Slab caster #1 will be the 13th caster at Posco to operate with Danieli Rotelec MM@-EMS technology.





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: + 21320343324

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- 2023 Arab Iron and Steel Union, all rights reserved

www.aisusteel.org