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KUWAIT STEEL حديد الكويت  
الشركة المتحدة لصناعة الحديد (ش.م.ك.م.)  
United Steel Industrial Co. (K.S.C.C.)

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FOR FUTURE GENERATIONS

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## Arab countries' crude steel production to rise by 2.5% during January-November 2024

According to the latest report issued by the World Steel Organization on crude steel production, Arab countries' crude steel production amounted to 3.5 million tons during November 2024, an increase of 2.5% compared to November 2023.

Saudi Arabia topped Arab countries in steel production during November with a production volume of 851 thousand tons and an increase of 8.2%. It was followed by Egypt with a production volume of 842 thousand tons and a decrease of 8.6%.

Algeria came in third place with a production volume of 400 thousand tons, an increase of 8.1% compared to November 2023.

During the period from January to November 2024, the volume of crude steel production in Arab countries amounted to 37 million tons, an increase of 2.7% compared to the same period last year.

Egypt topped the Arab countries in crude steel production during January – November 2024 with a production volume of 9.7 million tons, an increase of 3.5%. It was followed by Saudi Arabia with a production volume of 8.7 million tons, a decrease of 3.7%. Algeria came in third place with a production volume of 4.1 million tons, an increase of 1.5% compared to the same period in 2023.

The Gulf region accounted for about 48% of the Arab countries' production with a production volume of 17.9million tons. Saudi Arabia leads it with about 48% of the region's production.

The North Africa region accounted for 43% of the Arab countries' production with a production volume of 15.9 million tons. Egypt leads it with 61% of the region's production.

The Eastern Mediterranean region accounted for 9% of the Arab countries' production with a production volume of 3.1 million tons. Iraq leads it with 88% of the region's production.

### Gulf region

Country	Nov 24 (000t)	Change – Nov23/24	Jan Nov 2024 (000t)	Change – Jan – Nov 23/24
<b>Saudi Arabia</b>	851.8	8.2%	8,703.1	-3.7%
<b>UAE</b>	336.2	2.1%	3,374.3	-1.1%
<b>Oman</b>	240.0	20.0%	2,790.0	26.8%
<b>Bahrain</b>	99.5	10.1%	1,092.4	4.9%
<b>Qatar</b>	100.0	0.0	1,105.0	1.3%
<b>Kuwait</b>	83.0	-2.4%	929,0	1.5%
<b>Total</b>	<b>1,710.5</b>	<b>7.4%</b>	<b>1,7993.8</b>	<b>1.7%</b>



## North Africa region

Country	Nov 24 (000t)	Change – Nov23/24	Jan – Nov 2024 (000t)	Change – Jan – Nov 23/24
<b>Egypt</b>	842.1	-8.6%	9,739.8	3.5%
<b>Algeria</b>	400.0	8.1%	4,100.0	1.5%
<b>Morocco</b>	120.0	1.7%	1,295.0	1.0%
<b>Libya</b>	99.7	9.8%	766.5	-4.6%
<b>Tunisia</b>	5.0	-21.9	56.7	-10.8%
<b>Total</b>	<b>1,466.8</b>	<b>-2.7%</b>	<b>15,958.0</b>	<b>2.3%</b>

## Eastern Mediterranean Region

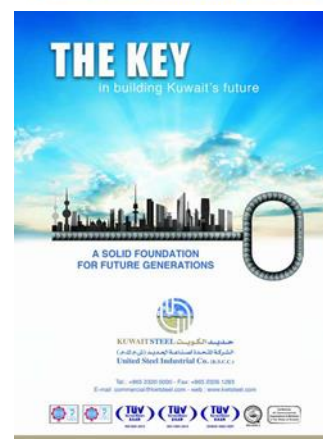
Country	Nov 24 (000t)	Change – Nov 23/24	Jan – Nov 2024 (000t)	Change – Jan – Nov 23/24
<b>Iraq</b>	255.0	4.0%	2760.0	9.7%
<b>Jordan</b>	25.0	0.0	275.0	0.0
<b>Yemen</b>	10.0	25.0%	98.0	6.5%
<b>Total</b>	<b>290.0</b>	<b>4.0%</b>	<b>3,133.0</b>	<b>8.7</b>

## Arab countries

	Nov 24 (000t)	Change – Nov 23/24	Jan – Nov 2024 (000t)	Change – Jan -Nov 23/24
<b>Total Arab countries</b>	3467.3	2.7%	37,084.9	2.5%



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## Latest News

### North Africa

#### Egypt: Rebar production, consumption and prices to decline in November 2024

Egypt's crude steel production in November decreased by 11% compared to last October to 842,000 tons, and by 9% compared to November 2023, accompanied by a decrease in the rebar production by 10% compared to last October to 763,000 tons, and by 3% increase compared to November 2023.

As for local market consumption, rebar sales decreased by 27% in November compared to last October to 577,000 tons, and increased by 13% compared to November 2023.

In the period from January to November 2024, Egypt's crude steel production amounted to 9.7 million tons, an increase of 3% compared to the same period last year.

Rebar production and sales also increased in the specified period by 8% and 3%, with a production volume of 8.0 million tons and 6.1 million tons compared to the same period last year, respectively.

Rebar prices witnessed stability in the past months of October and November, and for the first time in the current year, rebar prices in Egypt decreased compared to last year's prices, as the price in November reached EGP 34,800, a decrease of 2% compared to November 2023 prices.

However, at the level of average prices in the eleven months, prices remained high by 28%.

#### Crude Steel Production in Egypt Jan-Nov 2024

Month	2024	2023	Change
Jan	980.0	811.7	21%
Feb	839.8	705.0	19%
Mar	870.2	827.6	5%
Apr	895.9	736.4	22%
May	894.7	873.4	2%
Jun	743.3	825.3	-10%
Jul	959.2	855.0	12%
Aug	897.5	999.7	-10%
Sep	866.6	831.1	4%
Oct	950.0	1,025.0	-7%
Nov	842.0	922.0	-9%
<b>Total</b>	<b>9,740.0</b>	<b>9,412.0</b>	<b>3%</b>



## Rebar Production in Egypt Jan-Nov 2024

Month	2024	2023	Change
Jan	803	660	22%
Feb	669	534	25%
Mar	696	549	27%
Apr	819	474	73%
May	629	754	-17%
Jun	545	597	-9%
Jul	919	623	48%
Aug	689	890	-23%
Sep	640	673	-5%
Oct	848	902	-6%
Nov	763	742	3%
<b>Total</b>	<b>8,018</b>	<b>7,397</b>	<b>8%</b>

## Rebar Sales in Egypt Jan – Nov 2024

Month	2024	2023	Change
Jan	711	547	30%
Feb	488	435	12%
Mar	351	448	-22%
Apr	579	338	72%
May	481	623	-23%
Jun	449	405	11%
Jul	719	440	63%
Aug	523	843	-38%
Sep	456	537	-15%
Oct	787	829	-5%
Nov	577	512	13%
<b>Total</b>	<b>6,121</b>	<b>5,957</b>	<b>3%</b>

## Rebar Prices in Egypt Jan – Nov 2024

Month	2024	2023	Change
Jan	43,469	25,041	74%
Feb	50,939	27,154	88%
Mar	45,851	28,838	59%
Apr	40,921	33,832	21%
May	39,941	35,341	13%
Jun	39,740	34,725	14%
Jul	40,257	34,209	18%
Aug	40,237	32,484	24%
Sep	40,135	32,771	22%
Oct	34,800	32,738	6%
Nov	34,800	35,574	-2%
<b>Average</b>	<b>41,008</b>	<b>32,064</b>	<b>28%</b>



**Suez Canal Economic Zone and Suez Steel initial a contract to operate a berth and a yard for dry bulk handling**

Mr. Walid Gamal El-Din, Chairman of the General Authority of the Suez Canal Economic Zone, initialed a contract with Mr. Rafik Boulos Daou, Vice President and Managing Director of Suez Steel Company S.A.E. This contract stipulates that the Suez Canal Economic Zone grants Suez Steel Company a commitment area within the Adabiya Port with a total area of 30 thousand square meters, and an investment cost of 120 million dollars, for the purpose of operating and maintaining a sea berth (4 and 5) of the port’s berths with a length of 650 meters and a depth of 17 meters, and exploiting a storage and handling yard for dry bulk and inputs and products of the iron and steel industries and re-delivering the commitment area in the Adabiya Port. The signing ceremony was attended by a number of leaders of the economic zone and Suez Steel Company.

On the sidelines of the signing ceremony, Mr. Walid Gamal El-Din stated that the Suez Canal Economic Zone is always keen to maximize the benefit from its ports and industrial zones, taking advantage of the unique strategic location of the Authority’s ports on the Red Sea and the Mediterranean, and achieving integration between ports, industrial zones and logistics zones to support global supply chains in various sectors, stressing that the Authority’s cooperation with success partners from major economic entities locally and globally represented by the presence of 15 industrial developers and 5 global port operators.

It enhances the exchange of expertise and achieving added value for the Authority’s assets and infrastructure with world-class specifications and provides more job opportunities for Egyptian youth, noting that the Adabiya Port represents one of the main gates to the southern entrance to the Suez Canal that achieves communication between Asia and Africa, and is one of the leading Egyptian ports in handling dry and liquid bulk goods, explaining the Authority’s keenness to achieve Egypt’s Vision 2030, which aims for Egyptian ports to become a destination for global trade and transit, which effectively contributes to supporting exports and achieving economic development.

For his part, the Managing Director of Suez Steel Company expressed his happiness with the cooperation with the Suez Canal Economic Zone to achieve more economic leaps for both sides, noting that the expected trading volume after this agreement reaches 5 million tons annually of dry bulk goods in the first phase, adding that it is planned to achieve gradual growth in trading volumes to reach 10 million tons annually within 5 years, which represents support for various other industrial sectors as the iron and steel industry is the cornerstone of many industries such as cars, vehicles, energy projects, and other industries.

The planned trading volumes also represent an addition to the activity of Adabiya Port, placing it among the leading ports on the Red Sea. It is worth noting that Adabiya Port is considered one of the most important ports in the Red Sea region for trading dry bulk and liquid bulk goods with an annual average of 7 million tons/year. The port is witnessing work to raise the efficiency and develop marine docks with dock lengths of 1200 meters for the first phase; This is to prepare it to receive ships with a capacity of 150 thousand tons, lengths of 300 meters, and a draft of 17 meters, in addition to its readiness to receive ships of equipment and large packages, which require special procedures for receiving, storing, and transporting thm.



## Rebar prices in Egypt December 23, 2024

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 35,000, El Komy Steel EGP 34,700, 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	🔴	-500
Garhy Steel	36,800	🟡	0
Misr Steel	35,000	🟡	0
El komy Steel	34,700	🟡	0
El Ola steel	34,000	🟡	0
Al Gioshy steel	34,300	🔴	-300

Prices include 14% VAT

## Egypt's steel production to rise to 9 million tons in January-October 2024

Sources in the iron and steel industry in Egypt said that the country's steel production in the first 10 months of this year approached 9 million tons, an increase of 5% year-on-year compared to the production of the corresponding period last year, according to "Al Arabiya Business".

The sources added that the quantities of steel produced in the specified period were distributed as follows: 7.5 million tons of reinforcing steel, with a growth rate of 10%, while approximately 1.4 million tons of flat steel were produced.

They explained that the local market consumed approximately 5 million tons of reinforcing steel in the first 10 months of this year, with a growth rate of only 2%.

The sources indicated that factories are anticipating a positive impact on sales as a result of activating new construction procedures and increasing the operational capacities of production lines.

Last September, the government announced the abandonment of procedural restrictions on building permits for individuals that had been in place since 2021, and the return to working with the provisions of Building Law 119 of 2008 and its executive regulations with the aim of easing the burden on citizens in building permit procedures.



### Gulf Area

#### “Al Yamamah Steel” turns to profitability in the fiscal year ending in September 2024

The results of Al Yamamah Steel Industries Company, for the fiscal year ending on September 30, 2024, revealed the company’s turn to profitability compared to the net losses incurred by the company in the previous year.

According to the company’s data, on “Tadawul”, today, Thursday, the company recorded a net profit of 70.8 million riyals, compared to losses of 130.14 million riyals for the fiscal year ending in September 2023.

The company explained that its turn to profitability came as a result of the decrease in the cost of sales in the construction, electricity and solar energy sectors, in addition to the increase in the quantity and value of sales in the renewable energy sector, and the decrease in financing burdens.

It indicated that, in contrast, the selling prices of products in the construction and electricity sectors decreased, and selling and distribution expenses and administrative expenses increased.

The company turned profitable in the nine months ending June 30, 2024, with a net profit of 66.54 million riyals, compared to losses of 107.16 million riyals for the same period last year.

#### Emirates Steel announces January 2025 rebar prices with an increase AED 50

Emirates Steel, part of the EMSTEEL group, has increased rebar prices for January 2025 production by AED 50 (USD 13) per ton.

The revised prices are set at AED 2,660 (USD 724) per ton for deliveries to Abu Dhabi and AED 2,668 (USD 726) per ton for shipments to Dubai, Sharjah, and the Northern Emirates.

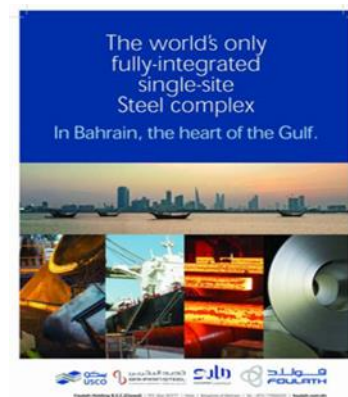
These prices do not include 5% value-added tax.

Headquartered in Abu Dhabi, Emirates Steel has a production capacity of 3.5 million tons of steel and 4.6 million tons of cement per year.

Headquartered in Abu Dhabi, Emirates Steel has a production capacity of 3.5 mln tons of steel and 4.6 mln tons of cement annually.

The group exports to over 70 markets, accounting for 30pct of its sales. The company offers a diverse range of steel products, including wire rod, rebar, and heavy sections.

1 USD = 3.67 AED



**Report: Building materials prices in Dubai vary in Q3 of 2024**

Building materials prices varied between increases, decreases and stability in Dubai in the third quarter of this year 2024, according to what was revealed by the “Dubai Statistics Center” (Dubai Digital).

The prices of ready-mix concrete in its two parts: Portland regular Newton 40 increased by 2%, equivalent to 5 dirhams per cubic meter, to reach 253 dirhams, compared to 247.6 dirhams in the second quarter of 2024, as well as the salt-resistant variety Newton 40, by 3%, equivalent to 8 dirhams per cubic meter, to reach 254.5 dirhams, compared to 246.7 dirhams.

**Steel**

While a ton of twisted steel (6-8 mm) decreased by 4%, equivalent to 112 dirhams, to 2532.5 dirhams in the third quarter, compared to 2644.2 dirhams in the second quarter.

The price of a ton of twisted iron (10-25 mm) decreased by 4%, equivalent to 97 dirhams, to 2424.5 dirhams, compared to more than 2521 dirhams.

**Flooring mesh**

The prices of 6 mm (8\*16 feet) flooring mesh increased by 5%, equivalent to 3 dirhams, to 63 dirhams, compared to 60.1 dirhams.

And the 8 mm (8\*16 feet) flooring mesh increased by 3%, with a value of 3.5 dirhams, to 110 dirhams, compared to 106.6 dirhams.

Meanwhile, the 7 mm (8\*16 feet) flooring mesh decreased by 3%, equivalent to 2.5 dirhams, to 77.1 dirhams, compared to 79.6 dirhams.

**Cement**

Cement witnessed fluctuations in its quarterly prices, as white cement rose slightly by 0.3%, to reach 35 dirhams per 50 kg bag, compared to 34.7 dirhams.

While the price of a 50 kg bag of ordinary Portland cement decreased to 13.13 dirhams, compared to 13.18 dirhams.

The price of salt-resistant cement, 50 kg bag, stabilized at 15.5 dirhams. Lime at 15.75 dirhams per 30 kg bag, and gypsum at 7.7 dirhams per 20 kg bag.

**Aggregates and sand**

Aggregates and sand prices stabilized at their quarterly levels, with the exception of red sand, whose prices decreased by more than 10 dirhams, to 586.1 dirhams per sack of 20 cubic meters, compared to 296.7 dirhams in the second quarter.

**Bricks**

Brick prices for all types and categories stabilized, as the price of hollow cement bricks – 4 cm, recorded 2.35 dirhams per piece, hollow cement bricks – 6 cm category, at 2.52 dirhams per piece, hollow 8 cm category, at 2.77 dirhams per piece, cement bricks (solid 4 cm), at 3.40 dirhams per piece, (solid – 6 cm) at 3.58 dirhams per piece, and finally, (solid – 8 cm) at 3.82 dirhams per piece.



## World

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

According to the prices announced in the global steel markets, scrap prices amounted to \$350/ tonne, \$1 down compared to last week's prices. and iron ore prices \$99/ tonne, \$1 down compared to last week's prices.

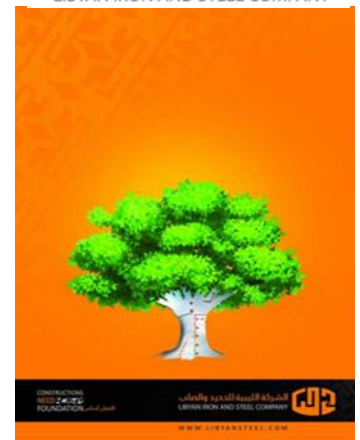
While the prices of billets ranged between 440 – 465 Dollars per tonne, while it was between 440 – 465 dollars per tonne last week, and rebar prices ranged between 520 – 580 dollars/tonne, while it was between 520 – 585 dollars per tonne last week.

The following is the steel prices statement in the global markets on 28 December 2024

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2(mi x 8020)	CFR Turkey	350	350	28/12/2024	↓ -1
Iron ore Fe 62%	CFR-Australia	99	99	28/12/2024	↓ -1
Billet	FOB Russia	440	450	28/12/2024	○ 0
	Turkey FOB	455	465	28/12/2024	○ 0
Rebar	FOB Turkey	465	480	28/12/2024	↓ -3
	FOB Ukraine	520	540	21/12/2024	○ 0
Wire Rod	FOB Turkey	580	590	28/12/2024	○ 0
HR coil	FOB Russia	470	480	28/12/2024	↓ -15
CR coil 1mm	FOB China	550	560	28/12/2024	○ 0



الشركة الليبية للحديد والصلب  
LIBYAN IRON AND STEEL COMPANY



## Iron ore prices fall to lowest in more than 5 weeks

Iron ore prices fell to their lowest in more than 5 weeks after industrial company earnings data in China showed the country's economy continued to weaken.

Chinese data showed industrial company profits fell for a fourth straight month, on track for their worst annual decline since records began in 2000.

Singapore-traded iron ore futures fell below \$100 a tonne, on track for a second weekly loss, taking their losses so far this year to 29% amid economic weakness in China and rising supplies from mining companies in Australia and Brazil.

Friday's futures fell 1.8% to \$98.95 a tonne, their lowest daily level since November 19, before paring losses slightly to \$99.10.

## Iron ore price falls below \$100 a ton as China property crunch fears deepen

Iron ore prices have fallen below \$100 a ton as the market assesses the outlook for China's property sector, which is expected to deteriorate sharply.

Economic analysts expect China's home prices and sales to continue falling next year, although the decline may be slower than in 2024. The price of iron ore, a key ingredient for steelmaking, has fallen by about a third this year and is among the world's worst performing commodities.

Iron ore prices rose earlier this month on optimism that pledges from China's top leadership would boost the economy and property market, but sentiment has quickly soured.

The state-backed China Metallurgical Industry Planning and Research Institute forecast the country's steel demand to fall 4.4% this year and 1.5% in 2025, according to estimates released on Friday.

Singapore futures fell to a low of \$99.90 a tonne before paring some losses, down 0.6% at \$100.65 a tonne at 11 a.m. local time. Dalian iron ore and Shanghai steel were slightly higher.

Base metals on the London Metal Exchange were broadly higher, with copper up 0.3% to \$8,941 a tonne, nickel up 0.7% and zinc up 0.9%.



## World crude steel production up 0.8% in November 2024

World crude steel production for the 71 countries reporting to the World Steel Association (worldsteel) was 146.8 million tonnes (Mt) in November 2024, a 0.8% increase compared to November 2023.

Africa produced 1.8 Mt in November 2024, down 5.0% on November 2023. Asia and Oceania produced 107.4 Mt, up 2.0%.

The EU (27) produced 10.7 Mt, up 3.9%. Europe, Other produced 3.4 Mt, down 5.5%. The Middle East produced 5.1 Mt, up 2.7%.

North America produced 8.5 Mt, down 5.2%. Russia & other CIS + Ukraine produced 6.5 Mt, down 7.8%. South America produced 3.4 Mt, down 3.4%.

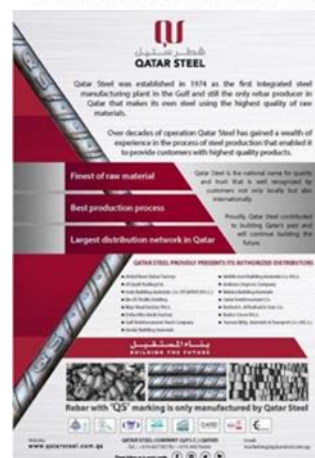
### Crude steel production by region

Region	Nov 2024 (Mt)	% change Nov 24/23	Jan-Nov 2024 (Mt)	% change Jan-Nov 24/23
<b>Africa</b>	1.8	-5	20.4	1.3
<b>Asia and Oceania</b>	107.4	2	1,251.50	-1.8
<b>EU (27)</b>	10.7	3.9	119.9	2.2
<b>Europe, Other</b>	3.4	-5.5	39.9	5.2
<b>Middle East</b>	5.1	2.7	49.2	1.4
<b>North America</b>	8.5	-5.2	97.1	-4.1
<b>CIS</b>	6.5	-7.8	77.9	-4.1
<b>South America</b>	3.4	-3.4	38.8	0.9
<b>Total</b>	<b>146.8</b>	<b>0.8</b>	<b>1,694.60</b>	<b>-1.4</b>

China produced 78.4 Mt in November 2024, up 2.5% on November 2023. India produced 12.4 Mt, up 4.5%. Japan produced 6.9 Mt, down 3.1%. The United States produced 6.4 Mt, down 2.8%.

Russia is estimated to have produced 5.5 Mt, down 9.2%. South Korea produced 5.2 Mt, down 3.6%.

Germany produced 2.9 Mt, up 8.6%. Türkiye produced 3.0 Mt, up 0.7%. Brazil produced 2.8 Mt, up 1.9%. Iran produced 3.1 Mt, up 0.1%.



## Top 10 steel-producing countries

Country	Nov 2024 (Mt)	% change Nov 24/23	Jan-Nov 2024 (Mt)	% change Jan-Nov 24/23
<b>China</b>	78.4	2.5	929.2	-2.7
<b>India</b>	12.4	4.5	135.9	5.9
<b>Japan</b>	6.9	-3.1	77.1	-3.6
<b>United States</b>	6.4	-2.8	72.9	-2.2
<b>Russia</b>	5.5	-9.2	64.9	-7
<b>South Korea</b>	5.2	-3.6	58.3	-4.9
<b>Germany</b>	2.9	8.6	34.5	5.3
<b>Türkiye</b>	3	0.7	33.9	11.2
<b>Brazil</b>	2.8	1.9	31.2	5.6
<b>Iran</b>	3.1	0.1	28	0.5



## Biden to decide fate of Japan's acquisition of US Steel

A broad-based US government panel has failed to reach a consensus on the potential risks that a potential acquisition of Japanese steelmaker Nippon Steel of rival US Steel could pose, leaving the final decision on the deal in the hands of President Joe Biden, who has long opposed it.

The White House said the Committee on Foreign Investment in the United States, known as CFIUS, has submitted its long-awaited report on the proposed merger to President Biden, who has formally opposed the deal, and that he has 15 days to announce a final decision.

A senior official familiar with the matter, speaking on condition of anonymity, told the Associated Press that some federal agencies represented on the panel questioned whether allowing a Japanese company to buy an American steel company could pose risks to US national security.

Both President Biden and President-elect Donald Trump have tried to woo US workers during the US presidential election campaign and vowed to block the deal amid concerns that a major US company could be owned by foreigners.

## US rebar imports up 56.4% in October, Algeria leads

According to preliminary census data from the US Department of Commerce, US imports of rebar totaled 87,770 mt in October this year, up 56.4% month on month and down 8.2% year on year.

By value, rebar imports totaled \$52.4 million in October this year, compared to \$26.3 million in September and \$56.5 million in October last year.

The US imported the most rebar from Algeria in October with 30,031 mt. Other top sources of imported rebar in October include Vietnam with 17,997 mt, Mexico with 8,180 mt, Portugal with 6,556 mt, and Ukraine with 6,366 mt.






## Nippon Steel accuses White House of undue influence in U.S. Steel deal

Japanese Nippon Steel has accused the White House of undue influence over a security review of its \$14.9 billion acquisition of United States Steel, and threatened legal action if the deal is blocked, Reuters reported.

The accusation was made in a letter dated Dec. 17, signed by lawyers for Nippon Steel and U.S. Steel, to the Committee on Foreign Investment in the United States (CFIUS), the agency said, adding that it had seen the document making the allegations.

The agency said CFIUS has until Monday to decide whether to approve the deal, extend the review or recommend to President Joe Biden that it be scrapped.

The committee filed a 29-page letter late last week raising unresolved national security risks, paving the way for Biden, who has long opposed the deal, to block it, Reuters reported exclusively.

In their response, Nippon Steel and United States Steel alleged that Biden improperly interfered with the review before CFIUS had completed its study. The companies cited the position of American Steelworkers union president David McCaul, who voiced his opposition to the deal and endorsed Biden's re-election shortly after the president announced his rejection of the merger, Reuters reported.

## Canada Sets Anti-Dumping Duty on Rebar Imports from UAE, Bulgaria, Thailand

The Canada Border Services Agency (CBSA) has announced the final determination in its anti-dumping (AD) investigation concerning rebar imports from the UAE, Bulgaria, and Thailand.

In its findings, the CBSA assigned UAE-based Conares a final dumping margin of 4.2pct, a significant increase from the preliminary margin of 0.4pct issued earlier.

### Thai Steel Profile Public Company Limited

For other countries, Bulgaria's Promet Steel JSC received a final dumping margin of 15.9pct, while Tata Steel Manufacturing (Thailand) was assessed a margin of 6.2pct.

However, the investigation into rebar from Thailand-based Thai Steel Profile Public Company Limited was terminated, as the CBSA determined that the goods were not dumped.

The preliminary dumping margins had been higher, with Bulgaria assessed at 18.1pct and Thailand's producers assigned margins of 2pct and 6.9pct.

The Canadian International Trade Tribunal (CITT) is now conducting an inquiry to determine whether the dumping has caused injury to the Canadian domestic industry. A final decision on this matter is expected by January 13, 2025.



## China's stainless steel exports up 20.43% in Jan-Nov 2024

In November this year, China's stainless steel imports amounted to 130,200 mt, down 17.71% month on month, while declining by 1.82% year on year, according to China's customs authorities.

In November, China's stainless steel exports totaled 439,300 mt, down 5.25% month on month, while rising by 22.96% year on year.

In the January-November period this year, China's stainless steel imports and exports amounted to 1.7354 million mt and 4.5785 million mt, down 3.73 and up 20.43% year on year, respectively.

In November, China's net export volume of stainless steel amounted to 309,100 mt, up 19.3% month on month, while increasing by 37.62% year on year.

In the first eleven months this year, China's net export volume of stainless steel totaled 2.8431 million mt, up 42.22% year on year.

In November this year, China's stainless steel scrap imports amounted to 6,610 mt, down 22.77% month on month, while decreasing by 71.47% year on year.

In the January-November period this year, China's stainless steel scrap imports totaled 87,600 mt, down 71.18% year on year.





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