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Eng. Ahmed Ezz Elected as Chairman of Arab Iron and Steel Union (2025–2029 Term)

The Arab Iron and Steel Union held its 130th Board of Directors meeting and 58th General Assembly on May 11 in Nouakchott, the Islamic Republic of Mauritania, with the participation of representatives from 45 iron and steel companies across the Arab world. The meeting was hosted by the National Industrial and Mining Company (SNIM), a leading producer of iron ore.

At the opening of the meetings, the Director General of SNIM welcomed the attendees, expressing Mauritania's pride in hosting this important event and voicing hope that the sessions would yield recommendations that support the future of the Arab iron and steel industry.

Election of the Union's Leadership

As part of the Union's regular leadership rotation, elections were held for the Board of Directors for the 2025–2029 term. Eng. Ahmed Ezz, Chairman of Ezz Steel (Arab Republic of Egypt), was elected Chairman of the Board.

Additionally, four companies were elected as Vice Chairmen of the Board:
Hadeed Company – Kingdom of Saudi Arabia
National Steel Company (SNS) – Algeria
Amsteel – United Arab Emirates
Qatar Steel – Qatar

The Board of Directors decided to establish an Executive Committee consisting of the Chairman of the Board of Directors, four Vice-Chairmen, and three members, as follows:

Ezz Steel Company – Egypt – Chairman

Hadeed Company – Saudi Arabia – Member

National Steel Company – Algeria – Member

Emsteel Company – UAE – Member

Qatar Steel Company – Qatar – Member

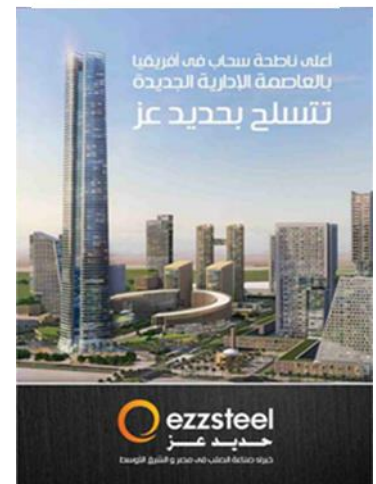
Libyan Iron and Steel Company – Libya – Member

National Industrial and Mining Company – Mauritania – Member

Joud Steel Company – Syria – Member



الشركة الوطنية لصناعة الحديد
La Société Nationale de Sidérurgie



North Africa

Rebar prices in Egypt, May 12, 2025

Rebar prices in Egypt this week ranged between EGP 33,700 – EGP 38,200. The prices were as follows: Ezz Steel EGP 38,200, Suez Steel EGP 38,100, Bishay Steel EGP 38,200, El Marakby Steel EGP 36,300, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,000, Misr Steel EGP 33,000, El Komy Steel EGP 32,500, El Ola Steel EGP 32,000 and Al Gioshy Steel EGP 32,000.

Rebar prices compared to last week's 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	37,000	⊖	0
Egyptian Steel	38,100	⊖	0
Ashry Steel	35,500	⊖	0
Garhy Steel	36,000	⊖	0
Misr Steel	33,000	↓	1500-
El komy Steel	32,500	↓	1500-
El Ola steel	32,000	↓	1700-
Al Gioshy steel	32,000	↓	2500-

Prices include 14% VAT

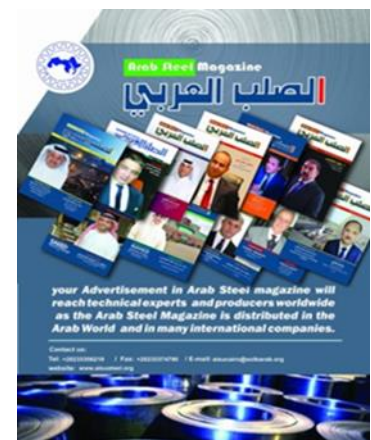
Al Gioshy Steel Contracts to Export 50,000 Tons of Rebar for the Reconstruction of Libya and Sudan

Al Gioshy Steel Group has concluded several new export deals to the Libyan and Sudanese markets, totaling more than 50,000 tons of rebar, as part of the implementation of reconstruction plans for both countries.

Engineer Islam Al Gioshy, CEO of the group, stated that Al Gioshy Steel factories currently allocate approximately 20% of their production to export markets, with the goal of increasing this percentage to 40% by the end of 2025.

Al Gioshy added in a statement yesterday that Egyptian rebar products possess highly competitive capabilities in all surrounding markets, which requires further support from the government in an effort to implement the state's strategy to increase Egyptian exports to \$100 billion annually.

حديد العشري
ASHRYSTEEL



Gulf Area

Emsteel's profits reach AED 86.3 million in the first quarter of 2025

Emsteel recorded a net profit after tax of AED 86.3 million in the first quarter, a decrease of 32.6% compared to AED 128.2 million. As of March 31, 2025, the group maintained strong liquidity, with available cash of AED 881 million, compared to AED 823 million as of December 31, 2024.

The group's operations performed strongly in the period, with finished steel production volume increasing by 17% compared to the previous year, while it increased by 21% year-on-year to reach 811,000 tons, supported by the continued momentum of the UAE construction sector and the group's established market position.

In the first quarter of 2024, sales of semi-finished products (billets) reached approximately 100,000 tons. Strong demand in the first quarter of 2025, coupled with increased capacity utilization, enabled the entire production volume to be converted into finished products to meet customer needs. Emirates Cement's sales also grew by 17% year-on-year.

Despite a 6% year-on-year decline in average steel prices and a decline in the contribution of semi-finished product sales in the first quarter of 2025, which accounted for approximately 10% of total revenues in the same period in 2024, the Emsteel Group recorded revenues of AED 2.2 billion, a 1% increase compared to the same period last year.

EBITDA reached AED 266 million, with a profit margin of 12.3%, compared to 13.7% in the first quarter of 2024. Margin pressures resulting from lower prices were significantly offset by increased capacity utilization. Profit before tax reached AED 94 million, while net profit after tax reached AED 86 million.

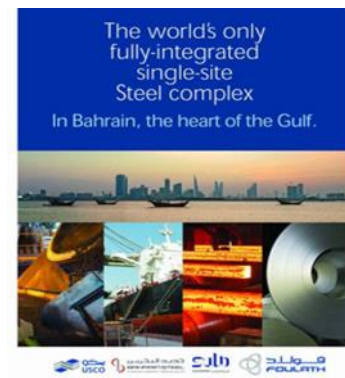
Watani Steel's profits decline by 41.53% in Q1 of 2025

National Iron and Steel Company (Watani Steel) recorded a 41.53% decline in net profits in the first quarter of 2025, compared to the same quarter of 2024.

The company's results revealed a decline in net profits to SAR 2.87 million in the first quarter of this year, compared to profits of SAR 4.91 million for the same period last year.

The company attributed the decline in net profits to a decline in sales volume due to a decline in demand for steel, which directly impacted the decline in net profits, despite a decrease in operating costs and expenses.

On a quarterly basis, the company's profits declined by 62.2% compared to the previous quarter's profits of SAR 7.6 million. The company's results showed a decline in total sales/revenues for the first quarter of 2025 to SAR 4.15 million, compared to SAR 6.57 million for the same period in 2024, a decline of 36.83%



Oman : Vale Plans to Switch to Renewable Energy for Iron Ore Pelletization in Sohar

Vale Oman signed a preliminary agreement with OQ Alternative Energy (OQAE) during Oman Sustainability Week, marking a major step in its strategy to decarbonize operations and transition to renewable energy in Oman.

The agreement establishes a framework for powering Vale’s iron ore pelletizing plant in Sohar Port with renewable energy, supporting the future energy needs of its green mining megacentre in Duqm.

The partnership will focus on coordinating energy supply, land acquisition, and long-term planning for the integration of renewable energy sources into Vale’s operations.

Saleh Al Muslahi, Vale’s Regional Director for Green Iron Projects in the Middle East and North Africa, stated, “This agreement is a clear step forward in Vale’s commitment to achieving the transition to low-emission industrial operations by building strategic partnerships capable of meeting long-term sustainable energy requirements. The collaboration with OQAE represents a pivotal step in this process.”

Najla Zuhair Al Jamali, CEO of OQ Alternative Energy, said, “This agreement is part of OQ Alternative Energy’s efforts to enable the industrial sector to access renewable energy sources, as part of a clear national approach aimed at reducing emissions and enhancing operational sustainability.”

Vale has committed to powering its Sohar plant with 100% renewable electricity by 2030.

This is in line with the country’s national priorities, alongside the development of an integrated industrial complex in Duqm to produce high-quality materials used in the low-carbon steel industry for export to local and global markets.



World

Steel prices in the third week of May 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$347/ tonne, \$7 up compared to last week's prices. and iron ore prices \$101/ tonne, \$3 up compared to last week's prices.

While the prices of billets ranged between 420 – 455 Dollars per tonne, while it was between 420– 450 dollars per tonne last week, and rebar prices ranged between 505– 565 dollars/tonne, while it was between 505 – 560 dollars per tonne last week.

The following is the steel prices statement in the global markets on 17 May 2025:

Product	Place	Min	Max	Date	w-0-w
ScrapHMS 1&2(mi x 8020)	ex,USA,CFR Turkey	347	347	17/05/2025	↑ 7
Iron ore Fe 62%	CFR- Australia	101	101	17/05/2025	↑ 3
Billet	FOB Russia	420	430	17/05/2025	○ 0
	Turkey FOB	445	455	17/05/2025	↑ 5
Rebar	FOB Turkey	550	565	17/05/2025	↑ 8
	FOB Ukraine	505	525	17/05/2025	↑ 5
Wire Rod	FOB Turkey	560	570	17/05/2025	↑ 5
HR coil	FOB Russia	445	450	17/05/2025	↓ -3
HR coil	FOB Russia	535	545	17/05/2025	↑ 10

Iron ore prices rise to 5-week high

Iron ore futures prices rose to their highest level in more than five weeks, driven by moves by the United States and China to reduce tariffs following a trade agreement.

During Wednesday's trading on the Dalian Exchange in China, the most active iron ore contract for September delivery touched its highest level since April 7, at 736.5 yuan per ton.

On the Singapore Exchange, iron ore futures for June delivery rose to their highest level since April 4, at \$101.45.

This comes after China's decision to reduce its tariffs on US goods to 10% for an initial 90 days took effect this morning.

Chinese iron ore mining company Shougang Hierro Peru also suspended operations after a portion of its shipping infrastructure collapsed. Repairs are likely to take four to five months, forcing it to purchase ore from the spot market to maintain production.



British industry calls for lower electricity prices

In a joint letter, a coalition of manufacturers, investors, and climate groups called on the Chancellor of the Exchequer Rachel Reeves to reduce electricity prices to unlock growth, boost electrification, and secure the UK's place in the global clean economy.

Among the signatories to the letter are industry association UK Steel and steel producer 7 Steel (formerly Celsa Steel UK).

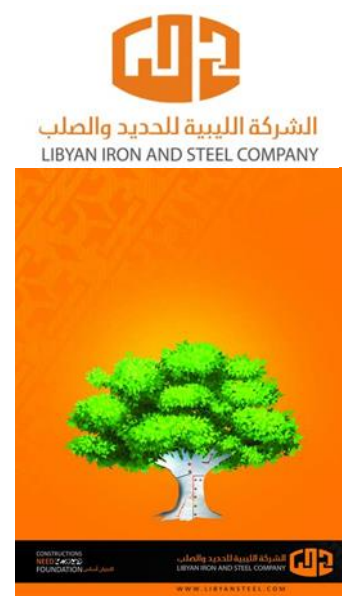
The coalition called on the government to shift policy costs associated with legacy renewable energy incentive schemes to general taxation. According to Energy UK, this will reduce electricity prices for businesses by £40/MWh, which will lead to a 15% reduction in bills.

The industry believes that this move will allow the government to recover costs more progressively, as they disproportionately affect electricity users, including low-income households and businesses trying to compete internationally.

These changes are in line with the government's mission to grow by improving the global competitiveness of British industry. The signatories warn that if the UK does not act now, it could lose access to the global clean manufacturing market, which is projected to reach \$2.6 trillion by 2030.

The signatories refer to the precedent set by Germany. In 2022, the country abolished its green energy surcharge, instead deciding to pay for renewable energy through a special national climate fund.

In March of this year, UK Steel proposed a solution to affordable electricity for steelmakers – the introduction of a bilateral contract for difference (CfD) mechanism, which, in particular, will help ensure price parity with European competitors with the lowest costs by fixing them for the industry.



Historic US-China Tariff Mechanism Agreement

In a surprise move that sparked a wave of optimism in global markets, the United States and China announced a historic agreement to significantly and temporarily reduce tariffs on each other's imports for an initial 90 days, while establishing a sustainable mechanism to continue economic and trade talks.

The joint statement, issued after marathon negotiations that lasted throughout the weekend in Geneva, stated that the United States will reduce tariffs on Chinese goods from 145% to 30%, while China will reduce tariffs on American goods from 125% to 10%, removing additional tariffs recently imposed through reciprocal executive orders. The two sides also agreed to establish a permanent mechanism to continue negotiations, led by Vice Premier Hu Lifeng on the Chinese side and Treasury Secretary Scott Besant and Trade Representative Jamison Greer on the US side. Meetings will alternate in China and the United States, or in a third country agreed upon by both sides, with the possibility of technical consultations as needed.

In press statements, US Treasury Secretary Scott Besant emphasized that “no one wants economic decoupling,” and that the administration is seeking to open the Chinese market to US goods. He also indicated the potential for purchase agreements that could reduce the trade deficit between the two countries. He emphasized that efforts are ongoing to control the US fiscal deficit, without addressing currency issues.

Tata Steel increased steel production in India by 4% y/y in FY2024/2025

Indian steelmaker Tata Steel increased steel production in India by 4.3% y/y – to 21.7 million tons in FY2024/2025 (ended March 31, 2025). The figure is the highest in the company's history. This is stated in the company's financial report. Consolidated steel production in the period increased by 3.3% y/y – to 30.9 million tons. According to Tata Steel CEO and Managing Director T. V. Narendran, FY2024/2025 was an important transition period for the company.

Deliveries to the UK in FY2024/2025 amounted to about 2.5 million tons, as the company smoothly switched to shipping products to customers based on imported billets processed at Tata Steel's plants. Shipments to the Netherlands in the period amounted to approximately 6.25 million tons.

Consolidated shipments in FY2024/2025 amounted to 30.96 million tons (+5.3% y/y). Tata Steel's consolidated revenue for the financial year 2024/2025 amounted to about \$26 billion, and EBITDA – \$3.1 billion. He said that the company is focused on reducing costs to improve competitiveness and has already achieved some results, particularly in the UK.

Chatterjee noted that the electric arc furnace project in the UK is progressing as planned with key contracts with original equipment manufacturers (OEMs), planning permissions, and construction is likely to begin by July 2025. Intensive discussions with the Dutch government on the integrated decarbonization and environmental measures project are ongoing. As a reminder, Tata Steel will spend approximately \$1.18 billion on its Noamundi, Joda and Katamati iron ore mines to increase its total annual production to 55 million tons from the current 40 million tons.



Technology

SMS Group Launches Coating Solutions for Refurbishment, Repair, and Corrosion Protection

SMS Group has announced the development of customized coating solutions and special coating equipment, integrated into its TecGuard coatings range, to meet the needs of various industrial processes, ensuring optimal performance and longevity, while combining sustainability and cost-effectiveness.

“Repairing parts instead of manufacturing new ones significantly reduces material waste and energy consumption. That’s why our coatings are inherently sustainable,” says Markus Merz, Coatings Product Manager at SMS Group. “In addition, we offer coatings that comply with environmental and local regulations, such as REACH in the EU or OSHA in the US. These alternatives often provide a longer service life compared to traditional coating processes, such as hard chrome, which involve toxic chemicals and are subject to strict controls.”

The sustainability of our coating solutions is also evident in their ability to significantly extend the service life of components. TecGuard-PRC coatings can extend the service life of coils in strip processing lines by three or four times compared to hardened or chrome-plated coils, reducing machine downtime.

These coils can be recoated and repaired multiple times, reducing the demand for new materials and resources. This not only saves raw materials but also reduces the environmental impact associated with manufacturing new components. This helps our customers achieve their environmental goals and comply with regulatory requirements while maintaining high performance and reliability.

Marcus Merz provides an example: “One of our customers, a major steel manufacturer in South America, experienced frequent downtime due to wear on the commutator rollers in the descaling unit on the pickling line, significantly impacting strip quality. After applying TecGuard-PRC, the customer reported a six-month increase in service life, reducing machine downtime by at least four shifts per year. This may seem trivial, but small improvements across the pickling line make a big difference.”

Another application is the repair of heavy machinery parts, such as rolling mill supports or gearboxes. The manufacturing process of these parts often requires the casting and melting of tons of material, consuming significant amounts of energy and water. TecGuard-REP and BoreGuard coatings restore the bore geometry of worn supports, ensuring perfect, smooth rolling for years. This process not only saves energy but also significantly reduces the carbon footprint of manufacturing. By choosing repair over replacement, companies can contribute to a circular economy, where resources are used more efficiently and waste is minimized.

SMS group

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