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### Arab countries' crude steel production increased by 6.3% in June 2025

Arab countries' crude steel production recorded a significant increase in June 2025, with total production reaching 3.337 million tons, an increase of 6.3% compared to the same month in 2024, according to the latest data issued by the World Steel Organization.

#### Strong Performance in the Gulf Region

The Gulf Cooperation Council (GCC) countries contributed approximately 1.79 million tons to the total Arab output in June, achieving a 12.1% year-on-year increase. Saudi Arabia led the region with 913,000 tons, reflecting a strong 23.5% increase compared to June 2024. Qatar recorded the highest monthly growth rate at 32.1%, producing 128,000 tons. On the other hand, Oman (-7.7%) and Bahrain (-5%) witnessed declines in output.

In the first half of 2025, the GCC's total crude steel production reached 10.15 million tons, showing a modest 1.3% increase compared to the same period in 2024. The region accounted for 48% of total Arab production.

Country	June 2025 (000t)	% change June 25/24	Jan-Jun 2025 (000t)	% change June 25/24
Saudi Arabia	913	23.5%	4,833	-2.0%
UAE	327	4.1%	1,878	0.9%
Oman	240	-7.7%	1,510	0.0%
Bahrain	95	-5.0%	605	0.8%
Qatar	128	32.1%	767	28.2%
Kuwait	85	0.0%	553	7.8%
<b>Total</b>	<b>1,788</b>	<b>12.1%</b>	<b>10,146</b>	<b>1.3%</b>

#### Balanced Growth in North Africa

North Africa produced 1.28 million tons in June, up 1.2% from the previous year. Egypt remained the top producer despite a 1.9% drop to 729,000 tons, followed by Algeria with 330,000 tons (-5.7%). Notably, Libya achieved a remarkable 107% increase in production, reaching 88,000 tons.

From January to June 2025, North Africa's total crude steel output amounted to 8.95 million tons, reflecting a 5.1% annual growth, which represents 44% of the Arab world's total steel production in the period.



Country	June 2025 (000t)	% change June 25/24	Jan-Jun 2025 (000t)	% change June 25/24
Egypt	729	-1.9%	4,982	-4.6%
Algeria	330	-5.7%	2,630	22.3%
Morocco	125	4.2%	745	5.7%
Libya	88	107.0%	560	38.4%
Tunisia	5	-9.1%	32	4.2%
<b>Total</b>	<b>1,277</b>	<b>1.2%</b>	<b>8,949</b>	<b>5.1%</b>

### Stability in the Eastern Mediterranean

The Eastern Mediterranean region saw relatively stable production in June, totaling 272,000 tons, down 3.9% year-on-year. Iraq led the region with 240,000 tons, followed by Jordan and Yemen, which maintained modest production levels.

For the first half of 2025, total production in the Eastern Mediterranean stood at 1.7 million tons, nearly unchanged from the previous year, accounting for 8% of Production of Arab countries

Country	June 2025 (000t)	% change June 25/24	Jan-Jun 2025 (000t)	% change June 25/24
Iraq	240	-4.0%	1,495	0.0%
Jordan	25	0.0%	150	0.0%
Yemen	7	-12.5%	50	-3.8%
<b>Total</b>	<b>272</b>	<b>-3.9%</b>	<b>1,695</b>	<b>0.1%</b>

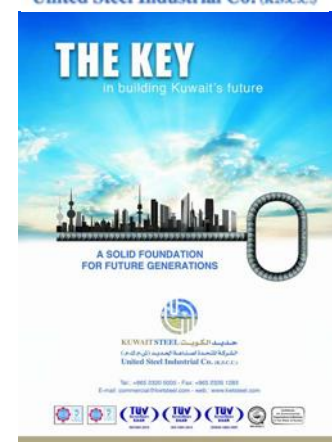
### Arab countries

In summary, total crude steel production across Arab countries during the first half of 2025 reached 20.79 million tons, representing a 2.8% year-on-year growth. This positive trend reflects the continued resilience and expansion of the Arab steel sector, despite global economic challenges.

	June 2025 (000t)	% change June 25/24	Jan-Jun 2025 (000t)	% change June 25/24
Total Arab countries	3,337	6.3%	20,790	2.8%



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### North Africa

#### Algeria and Italy Sign Agreement to Build DRI Unit with \$1 Billion Investment

Algeria, which has been steadily developing its steel industry during recent years and, moreover, moving towards more active steel exports, is going to develop another DRI-based production base in the future.

According to media sources, during the scheduled Italy-Algeria Business Forum to be held in Rome, an agreement is to be signed for an approximate \$1 billion investment in Algeria for a new DRI unit.

The aim of the participants is to establish production of low-emission steel in a context of full energy transition. The agreement is to be signed by an international consortium of steel producers, including Italy's former Ilva and Duferco Group.

The details of the investment are not yet disclosed, particularly the location, while the expected capacity is estimated at 2.5 million mt per year.

The project is considered to be within the framework of current trends in global steel industry development, which include lower and overall controlled CO2 emissions. In fact, Algeria, like the MENA region in general, is highly suitable for DRI-based production due to natural gas availability.

The planned DRI unit will be the third one established in Algeria, while the first two belong to Algerian Qatari Steel (AQS) and Tosyali Algeria, with capacities of 2.5 million mt and 5 million mt, respectively

#### Partnership Agreement Between Algeria and Italy to Establish a New Rebar Production Unit at Al Solb

The Algerian Ministry of Industry announced the signing of several partnership agreements between Algeria and Italy in the presence of the CEOs of the relevant institutions. Four major industrial agreements were signed under the supervision of the Ministry of Industry. Among these agreements was an agreement between the National Steel Company (SNS) and the Italian company Danieli to build a new rebar production unit.

The Ministry stated in a statement that the agreement includes “the supply of additional equipment, the completion of engineering works, and the installation and commissioning of a new rolling mill at AL SOLB (formerly SIDER El Hadjar complex), with a production capacity of 800,000 tons of rebar, increasing AL SOLB’s production to 1.4 million tons annually.”



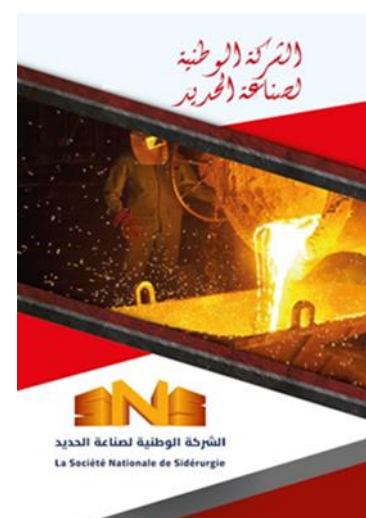
## Rebar prices in Egypt July 21, 2025

Rebar prices in Egypt this week ranged between EGP 31,800 – EGP 38,200. The prices were as follows: Ezz Steel EGP 38,200, Suez Steel EGP 38,100, Bishay Steel EGP 37,500, 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 32,100, El Ola Steel EGP 31,800 and Al Gioshy Steel EGP 32,500.

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	37,500	⊖	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	⊖	0
El komy Steel	32,100	⬇	-200
El Ola steel	31,800	⬇	-200
Al Gioshy steel	32,500	⬇	-1000

Prices include 14% VAT



### Gulf Area

#### “Hadeed” Announces Long Steel Product Prices for August 2025

Saudi Iron and Steel Company (Hadeed) has announced its long product prices for August 2025, maintaining stability compared to the previous month.

According to the new pricing, the company has kept the price of rebar (12 to 32 mm diameters) at SAR 2,130 per ton (approximately USD 566), while the price of wire rod (6.5 to 16 mm diameters) remains unchanged at SAR 2,320 per ton (around USD 617).

It is important to note that the announced prices reflect the discounted selling price in Riyadh and do not include the 15% Value Added Tax (VAT).

1 USD = 3.75 SAR

#### Emirates Steel maintains rebar prices for August

Amid the usual seasonal slowdown during the summer, the UAE’s rebar market has maintained relative strength, prompting Emirates Steel, the country’s leading steel producer, to keep its prices unchanged for August.

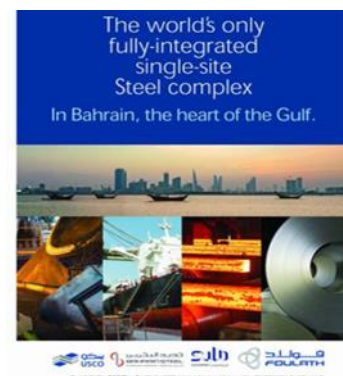
The price fixing, which was anticipated by many market participants, reflects the company’s strategic approach to maintaining demand levels and protecting its market share amid escalating regional competition and fluctuating demand.

The company officially announced the extension of its rebar offering for August, setting the price at AED 2,480 per tonne (equivalent to USD 675) ex-works (EXW). A surcharge of AED 92 per tonne (USD 25) will be added to sizes with a diameter of 8 mm, according to a buyer who spoke to Metal Expert. This marks the sixth consecutive month the company has adopted this pricing policy.

In contrast, other local steel mills have yet to announce their official offers for August, amid mixed market expectations. While some sources indicate that these mills may follow the same stabilization approach, others believe that some producers are considering narrowing the price gap with Emirates Steel, which could pave the way for shifts in pricing mechanisms in the near term. Despite the sluggish summer season, the local market performed well in July, with all major companies achieving strong sales. Emirates Steel sold approximately 200,000 tons, followed by an integrated plant from the Sultanate of Oman with approximately 85,000 tons, while another Omani supplier concluded deals to supply at least 20,000 tons of long products. Total UAE rebar consumption in July is estimated to have exceeded 400,000 tons.

It should be noted that all announced prices do not include the 5% value-added tax.

1 US dollar = 3.673 UAE dirhams

The logo for Hadeed, featuring the Arabic word 'حدييد' in blue and orange, with the English word 'hadeed' in orange below it.The logo for Emirates Steel, featuring the Arabic word 'إمستيل' in green and blue, with the English word 'EMSTEEL' in blue below it.The logo for Foulath, featuring the Arabic word 'فولاد' in blue, with the English word 'FOULATH' in blue below it.

## World

### Global Steel Product Prices Rise in the Fourth Week of July 2025

Global steel product prices saw a general upward trend during the fourth week of July 2025, driven by improved demand and reduced supply in key markets.

#### Key Price Movements:

Iron scrap (80:20 mix) imported from the United States to Turkey registered a slight decrease of \$1, settling at \$346 per tonne CFR.

Iron ore (62%) imported from Australia recorded a modest increase of \$1, reaching \$103 per tonne CFR.

Billet prices saw strong gains: Russian billets increased by \$8, reaching \$440–\$445 per tonne FOB.

Turkish billets (ex-CIS, CFR) jumped by \$15 to \$460–\$470 per tonne.

Turkish rebar rose by \$10, now trading at \$540–\$550 per tonne FOB, while no updated prices were recorded from the CIS region.

Wire rod from Turkey rose by \$5, reaching \$550–\$555 per tonne FOB.

HRC from Russia increased by \$5, now priced at \$440–\$450 per tonne FOB.

CRC posted the largest weekly gain, climbing by \$25 to \$570 per tonne FOB.

The following is the **steel prices** statement in the global markets on 26 July 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 80:20)	ex,USA,CFR Turkey	346	346	26/07/2025	↓ -1
Iron ore Fe 62%	CFR- Australia	103	103	26/07/2025	↑ 1
Billet	FOB Russia	440	445	26/07/2025	↑ 8
	Turkey FOB	460	470	26/07/2025	↑ 15
Rebar	FOB Turkey	540	550	26/07/2025	↑ 10
	FOB Ukraine	-	-	-	-
Wire Rod	FOB Turkey	550	555	26/07/2025	↑ 5
HR coil	FOB Russia	440	450	26/07/2025	↑ 5
HR coil	FOB Russia	570	570	26/07/2025	↑ 25

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#### Metal Exchange 27/07/2025.

Commodity	Prices \$	Commodity	Prices \$
Iron ore, 62% Fe – China -\$/t, CFR ex-Australia	103.25 ▼	Brent crude	68.44 ▼
Coki g coal Australia \$/t, FOB	180 -	Natural gas	3.11 ▲
Ferrous scrap, HMS 1&2 (80:20) Turkey \$/t, CFR ex-USA	346 -	Gold	3,335.60 ▼
Square billet, 125-150 mm CIS \$/t, FOB	445 ▲	Silver	38.37 ▼
Rebar, 8-32 mm Turkey \$/t, FOB	540 -	Copper	5.79 ▼
Wire rod, 6.5 mm China \$/t, FOB	465 ▲	Aluminium	2,595.25 ▼
HRC, 3-12 mm China \$/t, FOB	485 ▲	lead	2,020.00 ▼





### Top 10 steel-producing countries

Country	June 2025 (Mt)	% change June 25/24	Jan-June	June 2025 (Mt)
China	83.2	-9.2	514.8	-3
India	13.6	13.3	80.9	9.2
Japan	6.7	-4.4	40.6	-5
United States	6.9	4.6	40.2	0.8
Russia	5.6	-7.4	34.8	-5.6
South Korea	5	-1.8	30.6	-2.8
Türkiye	2.9	-3.5	18.3	-1.7
Germany	2.7	-15.9	17.1	-11.6
Brazil	2.8	-0.5	16.5	0.5
Iran	2.2	-15.5	15.6	-10.3

### Global DRI output up 1.7% in June 2025

Recent data from the World Steel Association (worldsteel) shows that direct reduced iron (DRI) production in 13 countries, representing approximately 87% of global DRI production in 2024, reached approximately 11.05 million tons in June 2025.

Despite this slight increase of 1.7% compared to the same month last year, production recorded a significant decline of 8.9% compared to May 2025.

In the first half of this year, total global DRI production reached 64.24 million tons, registering a growth of 4.3% compared to the same period in 2024.

India topped the list of producing countries in June, with a production of 4.81 million tons, followed by Iran with 3.5 million tons, Then Russia with 670 thousand tons, and Saudi Arabia with 598 thousand tons.

### Tokyo: Additional US tariffs on steel and aluminum will remain at 50%

Japanese negotiator Ryusei Akazawa announced Wednesday that the additional 50% tariffs imposed by the United States on Japanese steel and aluminum imports are not included in the “massive” trade agreement he just concluded with the Trump administration.

“If you ask me whether the agreement applies to steel and aluminum, the answer is no,” Akazawa told reporters in Washington.

“The agreement does not include anything related to defense spending,” Akazawa said, referring to a point where Trump has called on Japan, a close ally, to increase its military spending, with some speculating that this condition could be included in a broader trade agreement.



## Brazil's Vale Records Highest Quarterly Iron Ore Production Since 2021

Brazilian mining company Vale beat analysts' expectations for iron ore production in the second quarter of 2025, driven by record performance from its flagship mine in the Amazon.

The company announced in a report released Tuesday that it produced 83.6 million metric tons of iron ore during the three months ending June 30, exceeding analysts' expectations of 82 million tons, according to Bloomberg. Production exceeded both the previous quarter and the same period last year.

The company recorded its highest quarterly production since 2021 at its strategic operations in the Carajas region of northern Brazil, including the S11D mine located in the Amazon rainforest.

It also noted increased production at new assets, including a plant in Minas Gerais, where the company's oldest mine is located.

### Pressure on Steel Margins

Despite higher production, Vale reported that iron ore sales lagged behind production, as the company continues its strategy of diversifying raw material grades to meet market demand, rather than focusing solely on volume.

The global steel industry is facing margin pressure, making steelmakers less willing to pay premiums for the higher-quality raw materials produced by Vale.

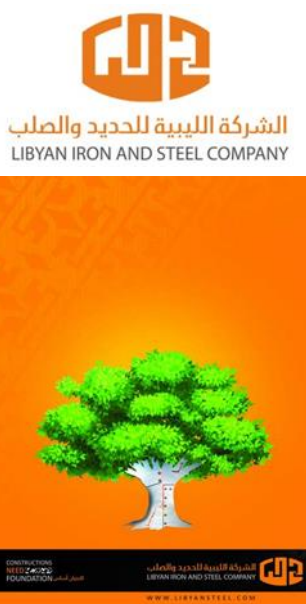
Iron ore prices have declined since peaking in February 2025, but have begun to recover in recent weeks, supported by signs of successful supply-side reforms in China, along with Beijing's announcement of a mega-dam project in Tibet, which has boosted expectations of improved demand.

The company reported an effective price of \$85.1 per ton during the quarter. Analysts expect weaker prices and higher operating costs to negatively impact earnings, despite seasonally improved production volumes. Vale is scheduled to announce its financial results on July 31.

### Growth in Base Metals

Vale maintained its 2025 iron ore production forecast within the range announced in December of 325 to 335 million tons.

Although iron ore still accounts for approximately 80% of the company's revenue, Vale continues to expand its base metals business, recording a 44.4% increase in nickel production compared to the same quarter last year and a 17.8% increase in copper production, with operations continuing in Brazil, Canada, and Indonesia.



## US Steel Prices Rise After Tariffs Double

US steel companies raised their product prices during the second quarter of 2025, following the Trump administration's decision to double tariffs on steel imports from 25% to 50%, according to a report from The New York Times.

The report, published Tuesday, stated that the average price per ton for Steel Dynamics was \$1,134 in the second quarter, up from \$998 in the first quarter, while the price per ton for Cleveland-Cliffs was \$1,015, up from \$980 previously. Government data indicates that domestic steel prices have risen 16% since the beginning of the year.

The United States imports about 20% of its steel needs, and with the tariffs rising and imports declining by 6.2% through May, domestic companies have more room to raise prices, imposing additional costs on domestic manufacturers.

The report highlighted estimates from German truck manufacturer Daimler Truck, which uses significant amounts of steel in its truck and bus manufacturing, that previous tariffs added \$3,500 to the cost of an average \$100,000 school bus. With the tariffs raised, the company said it was more difficult to pass on the costs to customers amid declining demand.

However, Cleveland-Cliffs CEO Lourenco Goncalves defended the tariffs, arguing that they supported domestic manufacturing against competitors who receive government subsidies and pay lower wages. He emphasized that the company does not import Brazilian iron ore, which invalidates the justification for exempting it from the tariffs.

Analysts monitored by the newspaper also believe that American steel companies exert extensive lobbying on trade policies and take advantage of tariff protection to maximize their profits, even though the US military's steel needs do not exceed 3% of total domestic production, according to a 2018 memo by former Defense Secretary Jim Mattis.

## US HRC Imports Up 50.8% in May 2025

US imports of HRC increased by 50.8% in May 2025 compared to April, reaching 129,667 metric tons, according to preliminary data from the US Department of Commerce. Despite the monthly rise, this figure reflects a 10.9% year-on-year decline from May 2024.

The value of HRC imports reached \$91.7 million in May, up from \$62.7 million in April, but still below the \$133.8 million recorded in May last year.

Canada remained the largest supplier of HRC to the United States in May, with shipments totaling 53,500 metric tons—up from 39,136 mt in April, though down from 79,675 mt in May 2024.

Other key sources of HRC imports in May included: South Korea: 32,369 mt , Turkey: 15,565 mt , Netherlands: 11,874 mt , and Japan: 6,243 mt.



## EU is considering additional retaliatory measures if a trade deal with the US is not reached

EU diplomats said the bloc is considering a wide range of potential retaliatory measures against the United States as the chances of reaching an acceptable trade agreement with Washington diminish.

Diplomats say that a growing number of EU members, including Germany, are now considering a broad package of measures that would allow the bloc to target the US services sector and other sectors if no agreement is reached.

The European Commission, which negotiates trade agreements on behalf of the 27-nation bloc, had appeared on track to reach an agreement that would include a 10% US tariff on most EU exports.

However, those hopes now appear to have been dashed following President Donald Trump's threat to impose 30% tariffs by August 1 and talks between EU Trade Commissioner Maroš Šefčovič and US officials in Washington last week.

### Divergent Solutions

European diplomats said that US officials proposed divergent solutions during the meetings, including a base rate that could be much higher than 10%.

"Everyone seemed to have different ideas," one diplomat said. "No one could tell (Šefcovic) what would actually work with Trump."

The prospects of easing or eliminating US tariffs of 50% on steel and aluminum and 25% on cars and car parts have diminished.

Consequently, EU diplomats say the general mood among EU member states has changed, and they are more willing to respond, even though a negotiated solution is their preferred option.

The EU has one set of tariffs on US goods worth €21 billion (\$24.5 billion), currently suspended until August 6. The bloc has yet to decide on another set of measures on US exports worth €72 billion



## JSW Steel's net profit rises 158% in Q1 of 2025

JSW Steel Q1 Results: JSW Steel, said its consolidated net profit for the first quarter of the ongoing financial year 2025-26 (Q1 FY26) stood at INR 21.84 billion (USD 253.53 million), a growth of 158% year-on-year compared to INR 8.45 billion in the year-ago quarter.

The revenue from operations of INR 431.47 billion was slightly higher compared to 429.43 billion in the year-ago quarter.

The operating EBITDA for the quarter reported by the company stood at INR 75.76 billion, with a 17.6% margin. The reported EBITDA increased by 37% year-on-year, which the company attributed to the rising volumes and lower coking coal costs.

### JSW Steel Q1 Volume Performance

The consolidated steel sales for the quarter stood at 6.69 million tonnes, higher by 9% year-on-year compared to 6.12 million tonnes in the same quarter last year. The institutional as well as retail sales volumes were higher by 12% YoY, highlighted the company.

Domestic steel sales volume at 5.96 million tonnes increased 12% year-on-year. Exports, however, fell 20% year-on-year and constituted 7% of sales from the Indian operations for Q1 FY26, hurt by weak international demand amid tariff uncertainties.

Consolidated crude steel production for the quarter stood at 7.26 million tonnes, higher by 14% year-on-year compared to 6.35 MT.

Capacity utilisation at the Indian operations was 87% during the quarter compared to 93% in the previous quarter of Q4 FY25, impacted by planned maintenance shutdowns.



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