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Arab countries' crude steel production to rise by 2.6% in 2024

According to the latest report issued by the World Steel Organization on crude steel production. Arab countries' crude steel production in December 2024 amounted to 3.7 million tons, an increase of 3.2% compared to December 2023.

Egypt topped Arab countries in steel production in December with a production volume of 991.2 thousand tons, an increase of 5.3%. It was followed by Saudi Arabia with a production volume of 902.6 thousand tons, an increase of 0.4%. Algeria came in third place with a production volume of 420.0 thousand tons, an increase of 10.5% compared to December 2023.

In the period from January to December 2024, Arab countries' crude steel production amounted to 40.8 million tons, an increase of 2.6% compared to the same period last year.

Egypt topped Arab countries in crude steel production in 2024 with a production volume of 10.7 million tons, an increase of 3.6%. Followed by Saudi Arabia with a production volume of 9.6 million tons, down 3.4%. Algeria came in third place with a production volume of 4.5 million tons, up 2.2% compared to 2023 production.

The Gulf region accounted for about 48% of the Arab countries' production with a production volume of 19.7 million tons. Saudi Arabia leads it with about 49% of the region's production.

The North Africa region accounted for 43% of the Arab countries' production with a production volume of 17.6 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 3.4 million tons. Iraq leads it with 88% of the region's production.

Arab countries

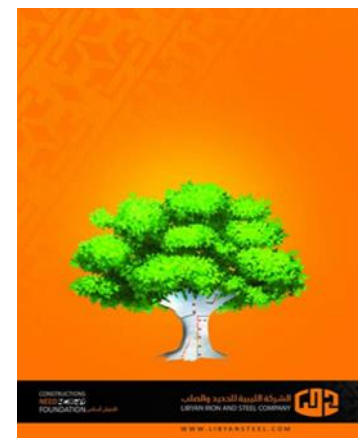
	Dec-2024 (thousand tons)	Dec-2023 (thousand tons)	% change Dec 24/23	% change Dec 24/23	Jan-Dec 2023 (thousand tons)	% change Dec 24/23
Arab countries	3,693.9	3,579.2	3.2%	40,778.7	39,763.3	2.6%

Gulf

Country	Dec-2024 (thousand tons)	Dec-2023 (thousand tons)	% change Dec 24/23	% change Dec 24/23	Jan-Dec 2023 (thousan d tons)	% change Dec 24/23
KSA	902.6	898.9	0.4%	9,605.71	9,940.4	-3.4%
UAE	346.6	360.5	-3.8%	3,720.9	3,772.7	-1.4%
Oman	240.0	220.0	9.1%	3,030.0	2420.0	25.2%
Qatar	84.1	105.2	-20.0%	1,176.5	1,146.4	2.6%
Bahrain	100.0	95.0	5.3%	1,205.0	1,186.0	1.6%
Kuwait	85.0	85.0	0.0%	1,014.0	1000.0	1.4%
Total	1,758.3	1,764.6	-0.4%	19,752.2	19,465.5	1.5%



الشركة الليبية للحديد والصلب
LIBYAN IRON AND STEEL COMPANY



North Africa

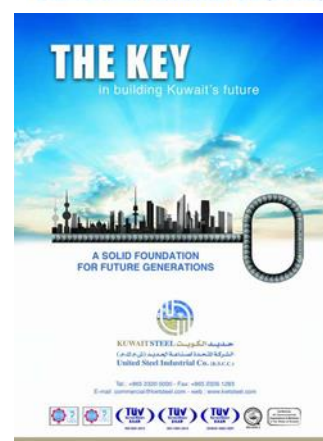
Country	Dec-2024 (thousand tons)	Dec-2023 (thousand tons)	% change Dec 24/23	% change Dec 24/23	Jan-Dec 2023 (thousand d tons)	% change Dec 24/23
Egypt	991.2	941.7	5.3%	10,730.9	10,353.6	3.6%
Algeria	420.0	380.0	10.5%	4,520.0	4,421	2.2%
Morocco	120.0	115.4	4.0%	1,415.0	1,397	1.3%
Libya	105.4	99.2	6.3%	871.9	902.2	-3.4%
Tunisia	5.0	5.4	-7.4%	61.7	69.0	-10.6%
Total	1,641.6	1,541.6	6.5%	17,599.5	17,142.8	2.7%

Eastern Mediterranean

Country	Dec-2024 (thousand tons)	Dec-2023 (thousand tons)	% change Dec 24/23	% change Dec 24/23	Jan-Dec 2023 (thousand d tons)	% change Dec 24/23
Jordan	25.0	25.0	0.0%	300.0	300.0	0.0%
Iraq	260.0	240.0	8.3%	3020.0	2755.0	9.6%
Yemen	9.0	8.0	12.5%	107.0	100.0	7.0%
Total	294.0	273.0	7.7%	3,427.0	3,155.0	8.6%



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



North Africa

Egypt : Ezz Steel maintains rebar prices for February 2025

Ezz Steel Company announced stability in prices starting from February 1, 2024 for the Fifth consecutive month at EGP 38,200 EXW, including value-added tax.

Statement	including VAT
Rebar	38,200 EGP

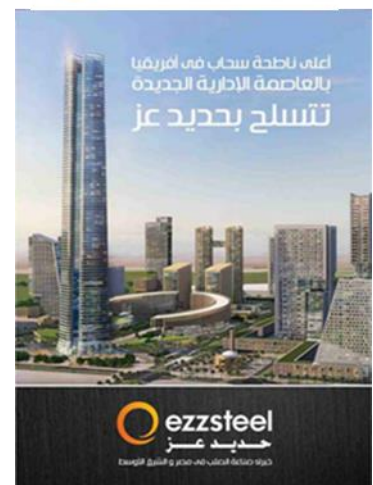
Rebar prices in Egypt January 27, 2025

Rebar prices in Egypt this week ranged between EGP 33,000 – 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 36,000, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,800, Misr Steel EGP 33,500, El Komy Steel EGP 32,700, El Ola Steel EGP 32,500 and Al Gioshy Steel EGP 33,500.

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	↓	800-
Egyptian Steel	38,100	⊖	0
Ashry Steel	35,500	⊖	0
Garhy Steel	36,800	⊖	0
Misr Steel	33,500	↓	800-
El komy Steel	32,700	↓	900-
El Ola steel	32,500	↓	500-
Al Gioshy steel	33,500	⊖	0

Prices include 14% VAT



Sun Rise Paves the Way for Iron Ore Exports in Egypt

In a historic achievement that is considered a turning point in the Egyptian mining industry, Sun Rise, a leading company in the field of exporting and recycling industrial waste, announced the signing of an agreement with the Egyptian Iron and Steel Company for Mines and Quarries to export iron ore to China during 2025. This initiative is led by Eng. Mohamed El Garhy, Chairman of the Board of Directors of the company, who is working with his partners, Sherif Tayseer El Garhy, Ahmed Tayseer El Garhy, and Mostafa El Zayat to enhance these efforts.

In a statement, El Garhy said: “In light of the state’s encouragement to increase exports, our company seeks to open new markets for exporting iron ore, which is available in large quantities in Egyptian mines. A contract has been signed with the Iron and Steel Company to export quantities of iron ore to China, where the first ship was exported during December 2024. This step represents a new beginning for exporting Egyptian iron ore, allowing Egypt to benefit from the dollar revenue from exporting these raw materials.

Sun Rise is a pioneer in this field, as it has carried out daily loading rates of more than 10,000 tons per day of iron ore, a rate that has never been achieved in the history of iron and steel in Egypt. This achievement reflects Egypt’s ability to meet the needs of the global market and enhances its position as a major source of mineral resources. All these efforts were made possible by the cooperation of the Iron and Steel Company for Mines and Quarries and the Holding Company for Metallurgical Industries with Sun Rise, starting with the good reception and facilitating all procedures and their commitment to production in terms of quantities and timing. SGS also follows up on the loading of exported shipments and provides inspection and testing services for the raw materials As an accredited international entity.

Eng. El-Garhy also pointed out that there is an ambitious plan to increase the exported quantities of iron ore during 2025, as it was agreed to export additional quantities. This initiative contributes to increasing the dollar income of the Egyptian economy and enhancing the stability of the trade balance.

These achievements are supported by the Egyptian government’s vision that seeks to develop the road network and infrastructure, which enhances Egypt’s ability to compete globally. With the continuation of these efforts, Egypt is expected to witness more exciting developments in the mining sector, which contributes to enhancing economic growth and providing new job opportunities.

It is worth noting that this type of iron ore was the first to be exported by Sun Rise Company, thanks to Mohamed El-Garhy’s great efforts in exporting various iron ores.

Through these achievements, Sun Rise Company places itself at the forefront of companies that contribute to reshaping the future of mining in Egypt and strengthening its position in the global market.



Latest News

Gulf Area

Hadeed updates long steel prices for February deliveries

Saudi Iron and Steel Company (Hadeed) has released its long steel prices for February deliveries.

The price of rebar (12-32 mm) remains unchanged at SAR 2,400 (USD 639) per ton, while wire rod (6.5-16 mm) has been reduced by SAR 70 (USD 18) per ton to SAR 2,370 (USD 631) per ton.

Above prices are on a CPT Riyadh basis, excluding 15pct VAT.

1 USD = 3.75 SAR

Rebar prices in Saudi Arabia decline in 2024

The rebar market in Saudi Arabia witnessed a decline in prices in most months of the year 2024 compared to the same period in 2023.

The average price of rebar in 2024 amounted to about 2903.81 riyals, a decrease of 3.1% compared to the average price of the same rebar in 2023, which amounted to 2995.54 riyals.

The average price in January was the lowest at 2878.09 riyals, a decrease of 12.5% compared to the average price in January 2023, and the average price in December was the highest at 2955.42 riyals, an increase of 2.2% compared to the same month in 2023.

Average iron prices in Saudi Arabia in January – December 2023-2024

Month	2024	2023	Change
Jan.	2,878.09	3,287.43	-12.5%
Feb.	2,883.31	3,170.95	-9.1%
Mar.	2,885.91	3,132.27	-7.9%
Apr.	2,886.27	3,108.30	-7.1%
May	2,885.41	3,009.56	-4.1%
Jun.	2,891.46	2,887.52	0.1%
Jul.	2,916.82	2,874.45	1.5%
Aug.	2,920.15	2,883.24	1.3%
Sep.	2,921.19	2,891.18	1.0%
Oct.	2,903.29	2,900.53	0.1%
Nov.	2,918.40	2,909.13	0.3%
Dec.	2,955.42	2,891.97	2.2%
Average	2,903.81	2,995.54	-3.1%



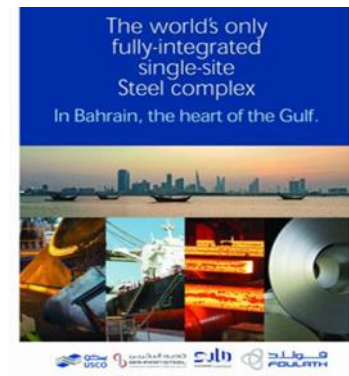
حديد
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إمستيل
EMSTEEL



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Emirates Steel maintains rebar prices for February 2025

Emirates Steel, a part of the EMSTEEL group, has announced stable rebar prices for February production.

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

These prices are exclusive of the 5pct VAT.

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, heavy and sections.

1 USD = 3.67 AED

UAE, Russia hold final round of negotiations for Double Taxation Avoidance Agreement

The United Arab Emirates, represented by the Ministry of Finance, has successfully concluded the final round of negotiations for Double Taxation Avoidance Agreement on income and capital with the Russian Federation.

This milestone underscores the UAE's commitment to strengthening economic and tax cooperation, fostering a business-friendly environment that protects taxpayers' rights, prevents double taxation, and promotes investment and the seamless flow of trade.

The discussions, held at the Ministry's offices in Dubai, concluded with the initial signing of the draft agreement.

The UAE delegation was led by Younis Haji Alkhoori, Under-Secretary of the Ministry of Finance, with the participation of Shabana Aman Khan Begum, Executive Director of the Tax Policy Sector at the Ministry of Finance. The Russian delegation was headed by Alexey Sazanov, Deputy Minister of Finance of the Russian Federation.

The agreement aims to establish a stable and investment-friendly tax framework, eliminate tax barriers that may hinder investors, and prevent double taxation for individuals and businesses.

It is designed to enhance confidence among both foreign and domestic investors, encourage increased joint investments, and support efforts to strengthen economic and trade relations between the UAE and Russia. Additionally, it seeks to create new opportunities for economic growth, facilitate the exchange of expertise and technologies between institutions and companies in both nations, and promote sustainable trade and financial ties in the long term.

Younis Haji Alkhoori stated, "These negotiations are part of a series of efforts aimed at enhancing the investment environment and removing tax obstacles for individuals and businesses in both countries. Signing the double taxation avoidance agreement with Russia represents a strategic step towards strengthening the economic ties between the two nations. This agreement will provide a clear and stable legal framework that supports investors and stimulates trade exchange, fostering confidence and attracting both foreign and domestic investments."

He added, "We are confident that this agreement will contribute to economic growth and open new avenues for cooperation across various fields. It also reflects the UAE's commitment to providing a stable, investment-friendly tax environment, reinforcing its position as a preferred destination for international investors."

The image displays a vertical stack of promotional materials for Qatar Steel. At the top is a poster for an exhibition titled "قيمة الصلب العربي الـ 18 والمعرض الدولي للحديد والصلب" (The 18th Arab Steel Value and International Exhibition for Iron and Steel), held from October 07-08, 2025, in Muscat, Oman. Below this is the logo for "جوردكو للصلب Joudco Steel". The next element is the "Qatar Steel" logo. At the bottom is a detailed brochure for Qatar Steel, which includes a large image of a rebar and text in both Arabic and English. The brochure highlights Qatar Steel's history since 1974, its quality, and its extensive distribution network across the Gulf region.

World

Steel prices in the first week of February 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$349/ tonne, \$9 up compared to last week's prices. and iron ore prices \$105/ tonne, unchanged from last week's prices.

While the prices of billets ranged between 430 – 445 Dollars per tonne, while it was between 435 – 455 dollars per tonne last week, and rebar prices ranged between 510 – 565 dollars/tonne, while it was between 510 – 555 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 01 February 2025:

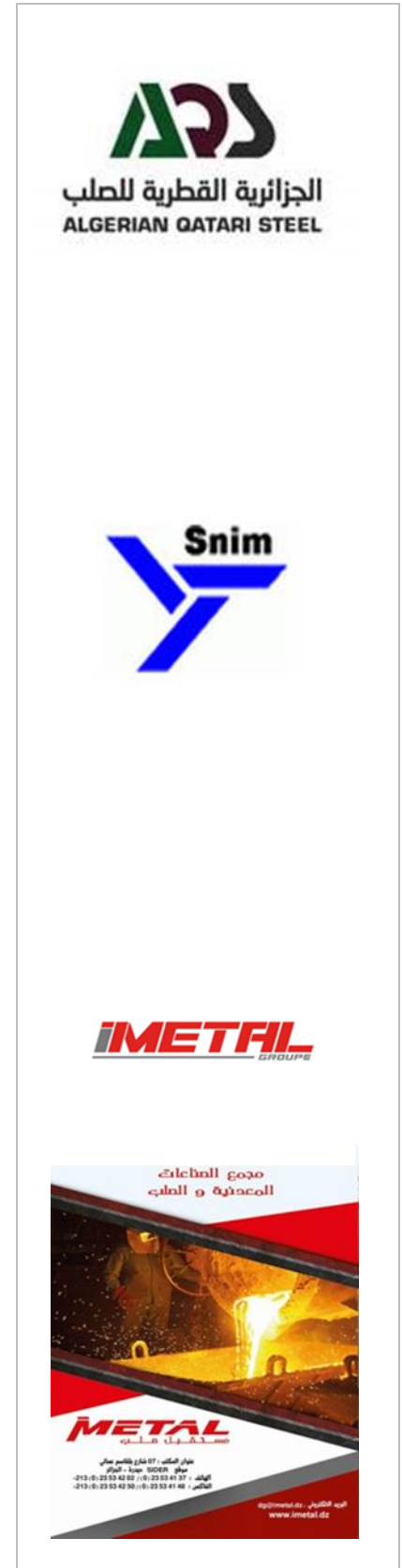
Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2(mi x 80:20)	CFR Turkey	349	249	01/02/2025	↑ 9
Iron ore Fe 62%	CFR- Australia	105	105	01/02/2025	○ 0
Billet	FOB Russia	430	435	01/02/2025	↓ -5
	Turkey FOB	545	555	01/02/2025	↓ -10
Rebar	FOB Turkey	555	565	01/02/2025	↑ 10
	FOB Ukraine	510	525	01/02/2025	↓ -3
Wire Rod	FOB Turkey	565	575	01/02/2025	↑ 5
HR coil	FOB Russia	470	480	01/02/2025	○ 0
CR coil 1mm	FOB China	560	565	01/02/2025	○ 0

Turkey's steel export value up 15% in 2024

In December, Turkey's iron and steel exports ranked sixth among the country's products with the highest export value, totaling \$928.05 million, up by 11.3% year on year. According to the provisional foreign trade statistics compiled by the Turkish Statistical Institute (TUIK).

Meanwhile, in the given month the value of exports of articles of iron or steel, which ranked eighth among the products with the highest export value, dropped by 4.2% year on year, amounting to \$870.47 million.

In 2024, Turkey's iron and steel export value rose by 15.0% to \$10.19 billion, while the value of its exports of articles of iron or steel decreased by 2.3% to \$9.82 billion, both on year-on-year basis



Vale exceeds its iron ore production target for 2024

The Brazilian miner, Vale, produced 328 million mt of iron ore in 2024, exceeding the target range of 310-320 million mt established for the year.

The production of iron ore pellets in the year achieved 37 million mt, 1.2% higher than in 2023, but slightly lower than the target of 38 million mt established for the year.

The average price of the iron ore achieved in 2024 declined from 2023 by 11.8% to \$95.3/mt, while for pellets the price declined by 4.5% to \$154.6/mt.

For Q4 2024, the iron ore production totaled 85.3 million mt, 5% less than in Q4 2023, a reduction in line with the company's portfolio optimization, which prioritized production of higher-margin products.

Accordingly, the production in the southern system declined, while the S11D system in the north achieved record production.

The production of pellets in Q4 2024 reached 9.2 million mt, 7.7% less than in Q4 2023.

For 2025, Vale established a production target range of 325-335 million mt for iron ore and 38-42 million mt for pellets.

Tata Steel becomes India's first to develop hydrogen transport pipes

Tata Steel claimed that it has become India's first steel company to develop pipes for hydrogen transportation, marking a significant milestone in the country's hydrogen mission. The pipes, processed at Tata Steel's Khopoli plant using steel manufactured at its Kalinganagar plant, have successfully met all the critical properties required for hydrogen transportation, the company said in a statement.

The complete technology development, from designing and manufacturing hot-rolled steel to producing the pipes, was done entirely in-house, demonstrating Tata Steel's ability to deliver critical energy infrastructure.

In 2024, Tata Steel became the first Indian steel company to produce hot-rolled steel for the transportation of gaseous hydrogen.

"The hydrogen qualification tests were carried out at RINA-CSM S.p.A, Italy, a leading approving agency for hydrogen-related testing and characterisation," the statement added.

The new hydrogen-compliant API X65 grade pipes can be used for transportation of 100 per cent pure gaseous hydrogen under high pressure (100 bar), it said.

Prabhat Kumar, vice-president – marketing & sales (flat products), Tata Steel, said, "Tata Steel has always been at the forefront of developing technologies for manufacturing critical steel grades. The successful testing of the new ERW pipes demonstrates our capabilities to deliver critical physical infrastructure for the energy sector, domestically. We are proud to contribute to India's National Hydrogen Mission, which by itself is a key component of the country's ongoing clean energy trans .



Technology

SMS group and Ansteel Group Sign MoU to Advance Green Steel Technologies and Decarbonization Initiatives

SMS Group announced the signing of a MoU with Ansteel Group in the field of “dual-carbon” initiatives, focusing on carbon peak and neutrality goals. They aimed to deepen cooperation in products, technologies, and projects to advance and innovate green steel technologies, thereby supporting the sustainable development of the global steel industry.

The MoU was signed by the head of Ansteel group’s Strategic Planning Department and Peter Langner, President and CEO of SMS group China, representing their respective companies. Prior to the signing ceremony, both parties engaged in discussions.

Tan Chengxu expressed gratitude for the long-standing support from SMS group. He emphasized that decarbonization is the cornerstone of high-quality development. Currently, Ansteel group is prioritizing ecological operations and focusing on production efficiency and low-carbon development, accelerating the construction of a greener Ansteel.

SMS group is globally renowned for its future-oriented technologies and exceptional services, making it a preferred partner for challenging projects. Ansteel group is eager to collaborate with SMS group to honor their shared commitment to sustainable development by actively exploring and implementing new green steel technologies. Together, they aim to promote carbon neutrality and pollution reduction, contributing to a greener and more sustainable global steel industry.

Jochen Burg thanked Ansteel group for its unwavering support of SMS group and the long-term cooperative relationship. He noted that Ansteel group, with its rich historical heritage and profound cultural background, is a leading global steel producer.

SMS group

DANIELI





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