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

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### North Africa

#### Rebar Prices in Egypt – December 29, 2025

Rebar prices in Egypt ranged this week between EGP 30,300 and EGP 34,200 per ton.

Major producers maintained stable prices with no change compared to last week, as the price of Ezz Steel remained at EGP 34,200 per ton, while Suez Steel stabilized at EGP 33,700. Beshay Steel and El Marakby Steel both held steady at EGP 34,000 per ton. Egyptian Steel also kept its price unchanged at EGP 34,500 per ton, while Ashry Steel remained at EGP 33,500 and Garhy Steel at EGP 33,400 per ton.

In contrast, some companies recorded price declines, with Misr Steel falling to EGP 31,000 per ton, down EGP 200, El Komy Steel declining to EGP 31,000 per ton, down EGP 200, El Ola Steel recording EGP 30,300 per ton, down EGP 300, and Al Gioshy Steel reaching EGP 30,700 per ton, a decrease of EGP 200.

Rebar prices were as follows:

Company	EGP/t	Pointer	w-w
Ezz Steel	34,200	-	0
Suez Steel	33,700	-	0
Beshay Steel	34,000	-	0
El Marakby Steel	34,000	-	0
Egyptian Steel	34,500	-	0
Ashry Steel	33,500	-	0
Garhy Steel	33,400	-	0
Misr Steel	31,000	▼	-200
El komy Steel	31,000	▼	-200
El Ola steel	30,300	▼	-300
Al Gioshy steel	30,700	▼	-200

Prices include 14% VAT

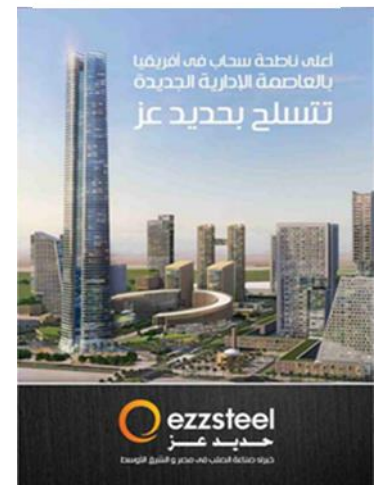
#### Egypt: EGP 25.34 million in sales by Iron and Steel for Mines in November

Iron and Steel for Mines and Quarries announced that it achieved total sales of EGP 25.34 million during the month of November.

In a statement to the Egyptian Exchange, the company clarified that sales from the Bahariya Oasis mines recorded EGP 25.34 million during October.

It is worth noting that Iron and Steel for Mines and Quarries reported a net profit of EGP 80.49 million during the period from July to the end of September 2024, compared with profits of EGP 23.75 million during the corresponding period in 2021.

The company's revenues increased during the three-month period to EGP 213.05 million, compared with EGP 84.25 million in the same period of 2024.



### **Oman Strengthens Its Partnership with China's Tsingshan to Localize Green Steel Industries**

His Excellency Dr. Saleh bin Saeed Masan, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry, conducted an extensive field visit to the industrial complexes of Tsingshan Group in the People's Republic of China. The visit comes within the framework of translating the objectives of the Industrial Strategy 2040, which aims to transform the manufacturing sector into a key driver of economic diversification.

This visit follows the cooperation program signed with the company in October 2025 and seeks to accelerate the implementation steps for establishing the first integrated ecosystem for green steel production and downstream industries in the Sultanate of Oman, thereby strengthening Oman's position as a leading global industrial hub.

The tour included visits to the group's lithium battery production complexes and energy storage systems, where His Excellency reviewed the latest smart production lines used by the company to supply global markets with renewable energy solutions. This step reflects Oman's aspiration to localize clean energy supply chains, particularly as battery technology represents a fundamental pillar in supporting green hydrogen projects and ensuring the sustainability of the power grid, in addition to being a core element in the future of the electric vehicle industry targeted by the Industrial Strategy 2040.

His Excellency the Undersecretary and the accompanying delegation also held a series of meetings with the company's Chairman and senior executives, during which the master plan for establishing an "integrated industrial city" in Oman was reviewed. The two sides discussed the requirements needed to accelerate the development of this integrated industrial city, ensuring the flow of final products (steel and batteries) to global markets at highly competitive costs.

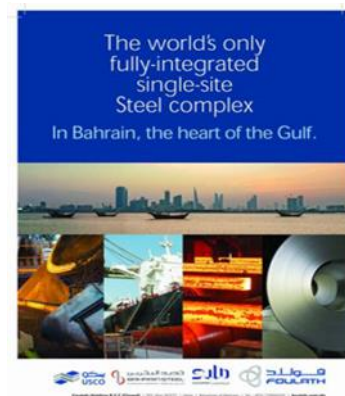
For his part, Abdulaziz bin Ahmed Al-Qasimi, Head of Capital-Intensive Industries at the Ministry of Commerce, Industry and Investment Promotion, emphasized the strategic importance of this cooperation, noting that the integrated industrial city project with Tsingshan Group represents a cornerstone of the Ministry's path toward advanced and pioneering technologies outlined in the Industrial Strategy 2040. The strategy aims to transfer and localize advanced technologies in two vital sectors: green steel and energy storage.

He added that the visit to the battery factories underscores the integration of the Ministry's vision, which seeks to combine Oman's competitive advantage in green hydrogen production with Fourth Industrial Revolution technologies to produce high-value steel derivatives and smart energy solutions serving the aviation and automotive industries.

He further affirmed that the Ministry's goal is to build a comprehensive industrial ecosystem, create high-quality employment opportunities for national talent, increase the sector's contribution to GDP, and maintain a firm commitment to net-zero carbon neutrality.

It is worth noting that Tsingshan Group is one of the largest industrial conglomerates listed in the Fortune 500, holding a leading global position in stainless steel technology, renewable energy materials, and battery manufacturing.

The company's choice of the Sultanate of Oman as an investment destination further enhances Oman's status as a regional platform for green industries, particularly given Tsingshan's advanced patents in reducing carbon footprints—an approach that aligns closely with Oman Vision 2040 in achieving environmental sustainability and balanced economic growth.



## Hadeed raises rebar prices for January and keeps wire rod prices unchanged

Saudi Iron and Steel Company (Hadeed) announced an increase in rebar prices for January sales, while maintaining wire rod prices at their current levels.

According to the company, rebar prices for sizes 12–32 mm were raised by SAR 70 per ton, reaching SAR 2,190 per ton. Meanwhile, wire rod prices for sizes 6.5–16 mm remained stable at SAR 2,270 per ton.

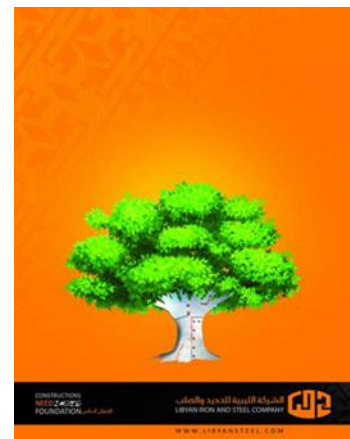
Hadeed clarified that the announced prices are based on CPT Riyadh terms and exclude the 15% value-added tax (VAT).

Hadeed is the largest steel producer in the GCC, with an annual production capacity of 3.8 million tons of long products and 2.2 million tons of flat products.

USD 1 = SAR 3.75



الشركة الليبية للحديد والصلب  
LIBYAN IRON AND STEEL COMPANY



## World

### Metal Exchange 04/01/2026

Commodity	Prices \$	Commodity	Prices \$
Iron ore, 62% Fe – China -\$/t, CFR ex-Australia	106 ▲	Brent crude	60.64 ▼
Coking coal Australia \$/t, FOB	217.3 -	Natural gas	4.37 ▼
Ferrous scrap, HMS 1&2 (80:20) Turkey \$/t, CFR ex-USA	370 ▲	Gold	4,533.99 ▲
Square billet, 125-150 mm CIS \$/t, FOB	436 ▲	Silver	79.28 ▲
Rebar, 8-32 mm Turkey \$/t, FOB	560 -	Copper	5.85 ▲
Wire rod, 6.5 mm China \$/t, FOB	468 -	Aluminium	3,033.00 ▲
HRC, 3-12 mm China \$/t, FOB	466 ▼	lead	1,997.50 ▼

### Türkiye's steel imports increased in January-November 2025

The Turkish Steel Producers' Association (TCUD) reported that Turkey's steel imports increased by 11.8% year on year in the January–November 2025 period to 17.39 million tonnes, with a total value of \$12.06 billion. The rise was mainly driven by higher imports from Russia and China. Imports from Russia surged by 44% to around 4.1 million tonnes, while imports from China rose by 19.4% to approximately 4.0 million tonnes.

By product type, imports of flat products reached 8.34 million tonnes (+12.6% y/y), long products amounted to 1.36 million tonnes (+11.7%), and semi-finished products totaled about 7.69 million tonnes during the first eleven months of the year.

On the export side, Turkey's steel exports increased by 13.3% year on year to 13.71 million tonnes, with a total value of \$9.26 billion (+4.5%). Exports of long products stood at 7.24 million tonnes, flat products at 5.93 million tonnes, while semi-finished steel exports reached around 541 thousand tonnes.

TCUD noted that the increase in imports reflects growing pressure from global oversupply, particularly from China and Russia, and warned that these pressures are likely to persist in the short term. The association also expressed concern over potential negative impacts on Turkish steel exports from upcoming EU safeguard measures and the expansion of the Carbon Border Adjustment Mechanism (CBAM).



## Russia Extends Scrap Metal Export Quotas Until 2026, Raising the Limit to 2.2 Million Tons

The Russian government has announced a decision to impose export quotas subject to customs duties on shipments of iron scrap and mixed ferrous metals to countries outside the Eurasian Economic Union (EAEU), effective from January 1, 2026, until December 31 of the same year. The move aims to provide industrial companies with the opportunity to sell surplus raw materials in foreign markets that are not experiencing strong domestic demand, helping to reduce the oversupply in the Russian market.

Earlier, in August, the government had increased the existing export quota to countries outside the EAEU from 1.5 million tons to 1.8 million tons, which was valid until the end of 2025, according to reports from SteelOrbis. Under the new decree, the quota has been further raised to 2.2 million tons to better meet the needs of foreign markets.

According to the decree, exports within the quota will be subject to a 5% customs duty, with a minimum of €15 per ton. Quantities exceeding the quota will also be taxed at 5%, but with a higher minimum of €290 per ton.

The quota for 2026 will be allocated in two main stages: part of it will be distributed based on historical export performance from January 1, 2024, to December 31, 2025, while a smaller portion will be allocated to companies that did not export iron scrap during 2024–2025, provided they meet eligibility requirements.

The decree also requires companies exporting scrap within the quota to obtain a one-time export license issued by the Ministry of Industry and Trade. The license must be valid either on the date of customs declaration registration or on the actual export date, in accordance with established customs procedures. This measure is intended to regulate the market and ensure fair distribution of quotas among companies, supporting the government's objectives to control oversupply and promote Russian metal exports.

## India Imposes Duties on Steel Imports from China

India has decided to impose safeguard duties on certain steel imports at rates ranging between 11% and 12% for a period of three years, according to a decision issued by the Ministry of Finance. The move comes as part of the government's efforts to curb the influx of low-priced imports, particularly those originating from China.

Under the decision, the duties will be applied at a rate of 12% in the first year, followed by 11.5% in the second year, and 11% in the third year. The measure exempts imports from some developing countries, while imports from China, Vietnam, and Nepal will be subject to the duties.

The decision, published in the Official Gazette, also clarifies that the duties do not apply to specialized steel products, such as stainless steel. The federal Ministry of Steel has repeatedly emphasized that these measures aim to protect the domestic steel industry from the adverse effects of cheap imports and substandard products.

In April, the Indian government had already imposed a temporary import duty of 12% for a period of 200 days. The Directorate General of Trade Remedies also recommended imposing duties for three years after identifying a "sudden, sharp, and significant increase in imports in recent times," which has caused—and threatens to cause—serious injury to the domestic industry, according to the decision.

These measures come amid escalating global trade tensions surrounding Chinese steel, following tariffs imposed by former U.S. President Donald Trump on steel imports, which prompted several countries, including South Korea and Vietnam, to impose anti-dumping duties earlier this year.

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## Canada Maintains AD Duties on Rebar Imports from China, South Korea, and Turkey

The Canada Border Services Agency (CBSA) has completed the expiry review of the anti-dumping duties imposed on rebar imports from China, South Korea, and Turkey, as well as the expiry review of the countervailing duties on the same product imported from China.

The agency concluded that the expiry of these orders is likely to result in the continuation or resumption of dumping or subsidization of such imports.

The current anti-dumping duty rates stand at 26.6% on rebar imports from China, 25.1% from South Korea, and 6.5% from Turkey, while the countervailing duty rate applied to the Chinese product is approximately 6.1%.

The Canadian International Trade Tribunal (CITT) is set to conduct an investigation to determine whether the expiry of these orders would likely result in injury to the Canadian industry, and has announced that it will issue its final decision no later than June 17, 2026.

The products under review currently fall under the following Harmonized System (HS) tariff classification numbers: 7213.10.00.11, 7213.10.00.12, 7213.10.00.13, 7213.10.00.90, 7214.20.00.11, 7214.20.00.12, 7214.20.00.13, 7214.20.00.14, 7214.20.00.21, 7214.20.00.22, 7214.20.00.23, 7214.20.00.24, 7214.20.00.31, 7214.20.00.32, 7214.20.00.33, 7214.20.00.34, 7214.20.00.90, 7215.90.00.20, 7215.90.00.30, 7227.90.00.50, 7228.30.00.51, 7228.30.00.52, and 7228.30.00.53.

## Iron ore prices in China rise by more than 2%

Iron ore futures prices climbed, supported by China's pledge—the world's largest iron ore consumer—to adopt more effective fiscal policies in 2026, boosting expectations for demand for the key raw material used in steelmaking.

The most active iron ore contract for May 2026 delivery on the Dalian Commodity Exchange in China ended Monday's trading up 2.6%, closing at 796.5 yuan (\$113.66) per ton. This marked the largest daily gain since September 9, after the contract touched its highest level since December 3 at 803 yuan.

On the Singapore Exchange, January iron ore futures rose 1.35% to trade at \$106.10 per ton as of 2:01 p.m. Mecca time, after hitting their highest level since November 27 at \$106.55.

China's National Development and Reform Commission announced on Friday that it will deepen reforms in the steel, petrochemical, and other sectors as part of China's 15th Five-Year Plan. This was followed by a statement from China's Ministry of Finance on Sunday indicating that government spending will be expanded and capital allocation improved in 2026.



الشركة الوطنية لصناعة الحديد  
La Société Nationale de Sidérurgie



## Oil Closes Lower After Its Biggest Annual Loss Since 2020

Oil prices fell on the first trading day of 2026 after posting their largest annual loss since 2020 last year, as investors weighed concerns over oversupply and geopolitical risks, including the war in Ukraine and Venezuela's exports.

Brent crude futures fell 10 cents to settle at \$60.75 a barrel, while U.S. West Texas Intermediate crude declined 10 cents to settle at \$57.32 a barrel.

Russia and Ukraine exchanged accusations of launching attacks on civilians on the first day of the new year, despite intensive talks led by U.S. President Donald Trump aimed at ending the war that has dragged on for nearly four years.

Kyiv has intensified strikes on Russia's energy infrastructure in recent months in a bid to cut off funding sources for Moscow's military campaign in Ukraine. In the latest U.S. move to increase pressure on Venezuelan President Nicolas Maduro, Washington on Wednesday imposed sanctions on four companies and related oil tankers it said operate in Venezuela's oil sector.

Maduro said in a New Year interview that Venezuela is ready to welcome U.S. investments in the oil sector, coordinate efforts to combat drug trafficking, and hold serious talks with the United States.

Trump also threatened to support protesters in Iran if security forces opened fire on them, following days of unrest that killed several people and marked the biggest internal challenge to Iranian authorities in years.

## China's High-Speed Rail Network Exceeds 50,000 Kilometers

The length of China's high-speed railway network has surpassed 50,000 kilometers of operational lines following the opening of a new route.

State broadcaster CCTV explained that the new line connects Xi'an and Yan'an, both located in Shaanxi Province in northern China. China State Railway Group said in a statement on Friday that the country's railway network has expanded by nearly one-third (32%) since 2020.

The Xi'an–Yan'an line operates at speeds of up to 350 kilometers per hour, allowing the 299-kilometer journey to be completed in 68 minutes, according to CCTV.

China also finances railway projects abroad as part of an initiative supporting infrastructure development projects around the world.



### Technology

#### Danieli Strengthens Its Presence in India with Major Project for SAIL

Steel Authority of India Limited (SAIL), the largest public-sector steel producer in India, has awarded contracts to Danieli to supply advanced technologies for the expansion of the IISCO Steel Plant in Burnpur, West Bengal.

The announcement was made during the Italy-India Business Forum in Mumbai, in the presence of H.E. Piyush Goyal, Minister of Commerce and Industry of India, and H.E. Antonio Tajani, Deputy Prime Minister and Minister of Foreign Affairs of Italy. This investment marks a significant milestone in the long-standing partnership between the Italian and Indian industrial sectors.

The project, one of the most important in the Indian steel market, includes the construction of a new blast furnace with a volume of 5,557 m<sup>3</sup>, three slab continuous casting machines (Slab Casters), and a state-of-the-art hot-strip mill specifically designed for coil production serving the automotive and durable goods sectors. The slab casters will produce high-quality slabs up to 250 mm thick and 2,100 mm wide to feed the new hot-strip mill, which ranks among the three largest hot-strip mills in India, delivering premium coils ranging from 1.2 to 25.4 mm in thickness.

The investment is expected to add 4 million tons per year of steelmaking capacity, transforming the IISCO integrated complex into one of India's most advanced and sustainable steelworks. The expansion will support a broader product portfolio using cutting-edge technologies that ensure market competitiveness and the highest safety standards.

The project underscores SAIL's commitment to reducing its carbon footprint and achieving technological excellence, in line with India's growing steel demand and national sustainability goals.





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