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United Steel Industrial Co. (S.S.C.C.)

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KUWAIT STEEL حديد الكويت  
الشركة المتحدة للصناعة الحديدية (ش.م.ك.م.)  
United Steel Industrial Co. (S.S.C.C.)

Tel: +965 2220 0000 Fax: +965 2220 1262  
Email: commercial@aisusteel.com info@aisusteel.com

www.aisusteel.org

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## Arab countries' crude steel production increased by 1.0% in Q1 of 2025.

According to the latest World Steel report on crude steel production, Arab countries' crude steel production reached 3.4 million tons in March, unchanged from March 2024.

Egypt topped Arab steel production in March, with 828.3 thousand tons, a decrease of -4.8%. Saudi Arabia came in second rank with 719.3 thousand tons, a decrease of -17.8%. Algeria came in third rank with 375.0 thousand tons, unchanged from March 2024.

In the period January-March 2025, Arab countries' crude steel production increased by 1.0% to 10.5 million tons.

The Gulf area accounted for approximately 48% of steel production in that period, producing 5.1 million tons, led by Saudi Arabia with 47%.

North Africa accounted for 44% of Arab steel production, producing 4.5 million tons, led by Egypt with 57%.

The Eastern Mediterranean area accounted for 8% of Arab steel production, producing 884,000 tons, led by Iraq with 88%.

### Gulf area

Country	March -25 (000 tons)	% change March 24/25	Jan- Mar. 25 (000 tons)	% change Jan 24/25
Saudi Arabia	719.3	-17.8%	2,382.7	-9.8%
UAE	331.0	4.0%	952.0	-1.9%
Oman	280.0	12.0%	785.0	6.1%
Bahrain	110.0	100.0%	315.0	6.8%
Qatar	130.6	19.2%	369.3	19.9%
Kuwait	105.0	23.5%	290.0	14.6%
<b>Total</b>	<b>1,675.9</b>	<b>-3.6%</b>	<b>5,094.0</b>	<b>-2.3%</b>



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### North Africa

#### President of the Republic of Algeria lays the foundation stone for the “Iron Concentrate and Pellets” production complex project in the “Toumiat” region of Bechar

The President of the Republic of Algeria, Mr. Abdelmadjid Tebboune, oversaw the laying of the foundation stone for the “Iron Concentrate and Pellets” production complex project located in the “Toumiat” region of Bechar, as part of the Gara Djebilet iron ore mine exploitation project.

The President had previously embarked on a working and inspection visit to the province of Bechar, during which he supervised the inauguration and inspection of several development projects across several sectors.

#### Rebar prices in Egypt April 28, 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 37,000, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,000, Misr Steel EGP 35,000, El Komy Steel EGP 34,500, El Ola Steel EGP 33,700 and Al Gioshy Steel EGP 34,500.

Rebar prices compared to last week’s prices are as follows:

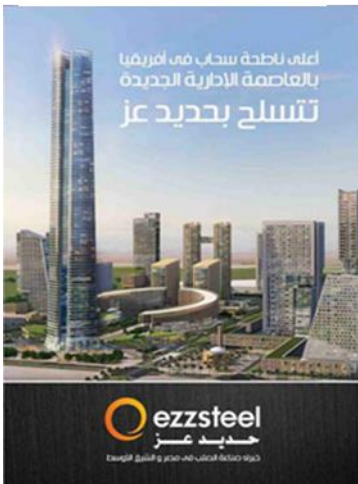
Company	EGP/t	Pointer	w-w
Ezz Steel	38,200	➔	0
Suez Steel	38,100	➔	0
Beshay Steel	38,200	➔	0
El Marakby Steel	37,000	➔	0
Egyptian Steel	38,100	➔	0
Ashry Steel	35,500	➔	0
Garhy Steel	36,000	➔	0
Misr Steel	35,000	⬇️	500-
El komy Steel	34,500	➔	0
El Ola steel	33,700	⬇️	800-
Al Gioshy steel	34,500	⬇️	500-

Prices include 14% VAT









## Egypt decides to launch safeguard investigation on Increased HRC imports

The Egyptian government has initiated a safeguard investigation into hot-rolled flat steel products. This measure has been long discussed in the market, with some flat steel manufacturers in the local market having long demanded it.

On April 22, 2025, the Minister of Investment and Foreign Trade approved the initiation of a safeguard investigation into the increase in imports of hot-rolled flat steel products, whether in the form of plates or coils, commercially known as “hot-rolled steel.

” In January 2025, the Commercial Processors Sector received a complaint from flat steel manufacturers in Egypt, pursuant to the provisions of Article (14) of the Executive Regulations of Law No. 161 and its amendments regarding the protection of the national economy from the effects of harmful practices in international trade. The complaint was accepted and registered, and an investigation was initiated.

## Foundation stone laid for Xinfeng Egypt Steel Complex in Sokhna

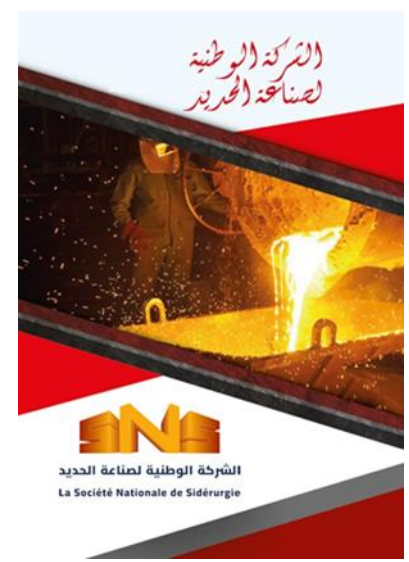
The General Authority of the Suez Canal Economic Zone announced the laying of the foundation stone for the integrated industrial complex of the Chinese company Xinfeng Egypt Steel in the Sokhna Integrated Zone of the Suez Canal Economic Zone.

The economic zone stated in a statement that the project includes nine diverse factories in its two phases, which will be implemented over a period of five years, in addition to two comprehensive service centers: one for research and development and the other for solid waste recycling.

The project’s total investment amounts to \$1.65 billion, and it covers a total area of 3.75 million square meters. Its two phases will provide more than 8,000 direct job opportunities. The first phase of the project includes four factories: an automotive brake disc components factory, a home appliance components factory, a standard fasteners factory (bolts and nuts), and a hot-rolled steel coil factory.

The second phase includes five factories: an aluminum-magnesium alloy automotive components factory, a steel structure equipment factory, an automotive brake drum components factory, a construction machinery components factory, and a cold-rolled steel coil factory.

The groundbreaking ceremony was attended by Walid Gamal El-Din, Chairman of the General Authority for the Suez Canal Economic Zone; Minister Plenipotentiary Jiao Lixin, Commercial Counselor of the Chinese Embassy; Tian Haikui, President of Xinfeng Egypt Steel Company; and a number of executive leaders from the Suez Canal Economic Zone and Xinfeng. In his speech, Walid Gamal El-Din emphasized that the Xinfeng Integrated Metal Industries Complex is one of the most important and largest industrial complexes within the Suez Canal Economic Zone, with significant dollar investments.



## Saudi-Egyptian Forum: Industrial Agreements and Investment Partnerships in Steel Exports to Gulf and European Markets

Mr. Ayman El-Ashry, Chairman of the Cairo Chamber of Commerce and Member of the Federation of Egyptian Industries, stated that the activities of the second day of the Saudi-Egyptian Business Forum, held in the Saudi capital, Riyadh, witnessed tangible positive results that confirm the depth of economic relations between Egypt and Saudi Arabia. El-Ashry explained that the events were attended by His Excellency the Saudi Minister of Industry and Mineral Resources, Mr. Bandar bin Ibrahim bin Abdullah Al-Khorayef, and his Deputy for Industry Affairs, Engineer Khalil bin Salamah, along with the Chairman of the Federation of Saudi Chambers, the Chairman of the Egyptian-Saudi Business Council, and Engineer Mohammed Al-Suwaidi, Chairman of the Federation of Egyptian Industries. He added that the meetings resulted in the signing of a number of preliminary industrial agreements and strategic understandings with Saudi investors, an important step that reflects the shared desire to strengthen economic cooperation and open new horizons for industrial investment between the two countries. El-Ashry emphasized that these results reflect the mutual seriousness of both sides in advancing relations to broader levels, noting that the forum represents an effective platform for creating investment partnerships that serve common economic interests. Al-Ashry explained that the discussions held over the first and second days of the forum resulted in advanced understandings in the areas of joint manufacturing, exchange of expertise, expansion of production lines, and doubling export activities, particularly in the field of “special steel,” of which Al-Ashry Steel Group is the sole entity specialized in producing and exporting from Egypt and the Middle East to European and Gulf markets, most notably the Saudi market.

He emphasized that these agreements will soon be implemented through well-thought-out implementation plans and joint follow-up committees, reflecting the seriousness of both parties in transforming the understandings into a tangible industrial and commercial reality. Al-Ashry indicated that the business forum laid clear foundations for true Arab industrial integration, praising the efforts made by both the Egyptian and Saudi sides to ensure the forum’s success. He also noted that the agreements concluded will make a real difference in the level of bilateral cooperation, particularly in the areas of local manufacturing and technology exchange. The head of the Cairo Chamber also emphasized that the bilateral meetings held during the forum, both at the corporate level and with government officials, reflected a strong desire on both sides to move from dialogue to actual partnership, which aligns with the two countries’ strategic orientations toward achieving sustainable economic development.

## Morocco Launches \$10 Billion Railway Development Project

Morocco has launched a high-speed rail extension project with investments of approximately 96 billion dirhams (\$10 billion), part of the country’s massive infrastructure development projects in preparation for the 2030 World Cup. Under the project, “a new railway line will be constructed between the cities of Kenitra and Marrakech, covering a distance of approximately 430 kilometers, with the aim of promoting low-carbon mass transportation solutions,” according to the official Moroccan News Agency. Morocco launched its first high-speed rail line in 2018, linking the northern city of Tangier to Kenitra. It was developed in partnership with Morocco and France.

Last year, the Kingdom’s trains carried 55 million passengers, a 4% increase year-on-year, according to data from the National Railway Office, which manages the country’s railway network. The office generated revenues of approximately 4.8 billion dirhams last year.



MAGHREB STEEL 



## Latest News

### Gulf Area

#### **Saudi Iron and Steel Company (Hadeed) unveils revised long steel prices for May 2025**

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

The company reduced rebar prices by SAR 70 (\$19) per ton, bringing the new price to SAR 2,280 (\$607) per ton.

In contrast, wire rod prices (6.5-16 mm) were increased by SAR 30 (\$8) per ton, now set at SAR 2,350 (\$626) per ton.

Prices do not include 15% VAT.

1 USD / 3.75 SAR

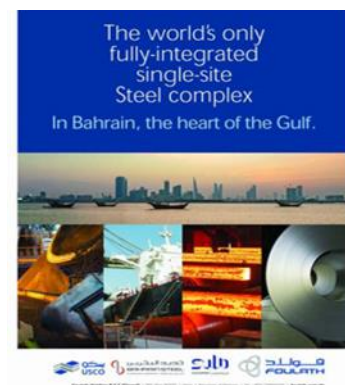
#### **EMSTEEL announces planned leadership transition in steel business**

EMSTEEL, announces that Saeed Al Ghafri, CEO of the Group's steel business (Emirates Steel), is to step down after 19 years with the business. He will remain in post until the end of June to ensure a smooth transition.

EMSTEEL will announce a successor in due course. During the interim period, Emirates Steel's Chief Operating Officer, Medhat Hashem, and Chief Commercial Officer, Michael Rion, will oversee operational and commercial activities at the Group's steel business.

Engineer Saeed Ghumran Al Remeithi, Group CEO – EMSTEEL, said: "On behalf of the Board and the entire EMSTEEL team, we thank Saeed for his dedication and contribution to the company over nearly two decades. His leadership has expanding our been instrumental in steel operations and strengthening our position as a global industry leader. We wish Saeed every success in his future endeavors.

EMSTEEL Group consists of two business divisions: Emirates Steel and Emirates Cement. The two divisions represent the core of EMSTEEL's operations, with each focused on delivering high-quality products to meet the growing demands of the UAE and global construction and manufacturing industries.

The logo for Hadeed, featuring the Arabic word 'حديد' (Hadeed) in blue and orange, with the English word 'hadeed' in orange below it.The logo for EMSTEEL, featuring the Arabic word 'إمستيل' (Emsteel) in blue and green, with the English word 'EMSTEEL' in blue below it.The logo for Foulat, featuring the Arabic word 'فولاد' (Foulat) in blue and green, with the English word 'FOULATH' in blue below it.

### World

#### Steel prices in the first week of May 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$330/ tonne, \$6 up compared to last week's prices. and iron ore prices \$98/ tonne, \$1 down compared to last week's prices.

While the prices of billets ranged between 420 – 450 Dollars per tonne, while it was between 420– 450 dollars per tonne last week, and rebar prices ranged between 510 – 550 dollars/tonne, while it was between 510 – 550 dollars per tonne last week.

The following is the steel prices statement in the global markets on 03 May 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 8020)	ex,USA,CFR Turkey	330	30	03/05/2025	↑ 6
Iron ore Fe 62%	CFR- Australia	98	98	03/05/2025	↓ -1
Billet	FOB Russia	420	435	03/05/2025	○ 0
	Turkey FOB	440	450	03/05/2025	○ 0
Rebar	FOB Turkey	540	550	03/05/2025	○ 0
	FOB Ukraine	510	530	03/05/2025	○ 0
Wire Rod	FOB Turkey	550	560	03/05/2025	○ 0
HR coil	FOB Russia	445	455	03/05/2025	○ 0
HR coil	FOB Russia	425	435	03/05/2025	○ 0

#### Oil prices fall for third consecutive session, reaching \$61

Oil prices fell marginally during trading on Thursday, May 1, 2025, continuing their losses for the third consecutive session, amid fears of an economic recession threatening global demand.

Indications of a potential increase in OPEC+ production and data showing a contracting US economy sparked a sharp sell-off during the previous session, sending West Texas Intermediate (WTI) crude prices to their lowest level since March 2021.

Oil markets recorded their largest monthly decline in more than three years in April, as the global trade war undermined fuel demand prospects amid signs of increased oversupply.

Oil prices closed trading on Wednesday, April 30, with a significant decline, continuing their losses for the third consecutive session, amid fears of an economic recession threatening global demand.



## Baosteel Expects Production Cuts in 2025 Due to Weak Demand

Baosteel, China's largest listed steelmaker, said it is likely to cut production nationwide this year, citing external pressures on an industry already struggling with overcapacity and declining demand.

Regarding the company's first-quarter results, Cai Yanbo, deputy general manager of Baosteel, said the chances of a cut are high, as stated in the government report.

Cai added that he does not expect the cuts to be implemented this month or next. He urged relevant authorities to avoid a one-size-fits-all approach to production controls.

Beijing has said it plans to restructure the steel industry through production cuts, without elaborating on details such as the timing and extent of these cuts.

Zhou Jinxin, chairman of Baosteel, said that China's steel exports in 2025 will decline by about 15 million tons amid tariff increases, and indirect steel exports will fall by 20 million tons.

Zhou expected Beijing to introduce more stimulus measures to counter external shocks.

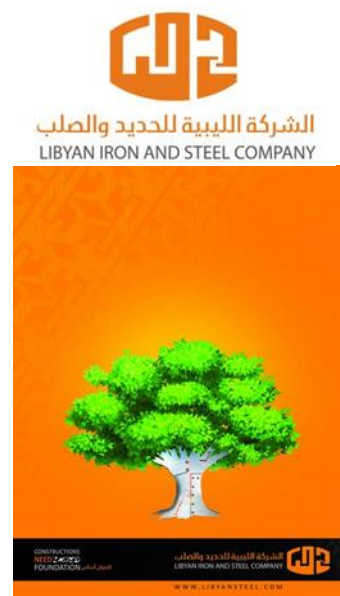
Zhou added that domestic steel consumption will decline by 2% in 2025.

Manufactured goods exports, such as containers, vehicles, and engineering machinery, are typically classified as indirect steel exports.

China's steel exports reached a nine-year high of 110.72 million tons in 2024.

Baosteel's steel exports reached a record high of 6.07 million tons last year, but the company has not set a target for 2025.

Baosteel reported a 26.4% year-on-year increase in net profit in the first quarter, boosted by lower costs.



## ArcelorMittal earned \$805 million in net profit in Q1 2025

In January-March 2025, the global steel company ArcelorMittal increased its net profit by 6.3% compared to the same period in 2024 to \$805 million. Compared to the previous quarter, the figure almost doubled. This is stated in the financial report published on the company's website.

The company's EBITDA (earnings before interest, taxes, depreciation, and amortization) for the quarter decreased by 19.2% y/y and 4.5% q/q – to \$1.58 billion. Operating income amounted to \$825 million, down 23% y/y but up 56% q/q. ArcelorMittal's revenue for the last quarter decreased by 9.1% y/y and increased by 0.6% q/q – to \$14.8 billion. Aditya Mittal, CEO of ArcelorMittal, commented on the quarter's results, noting that the company demonstrated stable financial performance despite the challenging geopolitical situation.

Over the past year, the company reduced its net profit by 52.2% compared to 2023 to \$2.33 billion. EBITDA decreased by 19.3% y/y – to \$7.05 billion. Operating income amounted to \$3.31 billion, up 41.4% y/y.

ArcelorMittal is a leading global steel and mining company with operations in 60 countries and production assets in 18 countries.

## Turkey's steel exports rise in March, imports decrease

According to a statement released by the Turkish Steel Producers' Association (TCUD), in March this year, Turkey's steel exports increased by 31.3% to 1.48 million mt, while the value of these exports rose by 18.6% to \$1 billion, year on year. In the first quarter, the country's steel exports rose by 18.5% to 3.79 million mt, while the value of these exports increased by 8.4% to \$2.55 billion, both year on year. Flat and long product exports in the January-March period amounted to 1.57 million mt and 2.06 million mt, respectively, with increases of 22.6% and 11.2% year on year, while semi-finished product exports amounted to 152,533 mt. In March, Turkey's steel imports decreased by 23.6% to 1.17 million metric tons, while the value of these imports decreased by 24.5% to \$885.5 million, both year on year.


In the January-March period, the country's steel imports increased by 4.6% to 4.23 million metric tons, while the value of these imports decreased by 4.2% to \$3.02 billion, both year on year. Looking at the imported products, flat and long product imports in the first three months amounted to 2.06 million metric tons and 359,728 metric tons, respectively, with a decrease of 0.7% and an increase of 10.4%, year on year, while semi-finished product imports amounted to 1.81 million metric tons. In March, Turkey's steel imports decreased by 23.6% to 1.17 million metric tons, while the value of these imports decreased by 24.5% to \$885.5 million, both year on year.

In the January-March period, the country's steel imports increased by 4.6% to 4.23 million metric tons, while the value of these imports decreased by 4.2% to \$3.02 billion, both year on year. Looking at the imported products, flat and long product imports in the first three months amounted to 2.06 million metric tons and 359,728 metric tons, respectively, with a decrease of 0.7% and an increase of 10.4% year on year, while semi-finished product imports amounted to 1.81 million metric tons. In March, Turkey's steel export-to-import ratio increased to 84.56% , from 74.74% recorded in the same period of the previous year. Turkey's exports to the US reached a near standstill in the first quarter of the year at 38,000 metric tons.





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### Technology

#### Yukon and Danieli Collaborate on Infinite Rolling Technology

Using Danieli QSP-DUE technology, Yukon enjoys the greatest production flexibility thanks to three operating modes—infinite rolling, semi-infinite rolling, and coil-to-coil—which guarantee the widest range of steel grades and thicknesses.

Danieli's patented DySen casting machine recently set record casting figures: 145 mm thick sheets were consistently produced, a significant achievement for molds.

165 mm thick sheets were also tested.

Infinite rolling was achieved, with the minimum design thickness of 0.8 mm for the strip being reached during the first seven campaigns of infinite production. The coils demonstrated excellent surface quality, precise geometric dimensions, uniform microstructure, and properties.

This followed the production of 25 mm thicknesses on the same line, a feat unique in the world.

The QSP-DUE plant, operated by Yukon, is powered by advanced, user-friendly control systems from Danieli Automation and features two casting lines and continuous casting and rolling processes on a single line. Its annual production capacity exceeds 4.5 million tons of hot-rolled strip, the highest in the world for a direct casting and rolling plant.

The plant is designed to produce strips with thicknesses ranging from 0.8 to 25 mm in low-carbon, medium-carbon, HSLA, and high-alloy medium-carbon steels. The plant holds more than 50 Danieli patents.



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18<sup>th</sup> Arab Steel Summit  
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### **General Secretariat**

P.O. Box 04 Chéraga - Algeria

Tel: + 21320343324

Fax: + 21320343194

Email: [relex@solbarab.org](mailto:relex@solbarab.org)

[www.aisusteel.org](http://www.aisusteel.org)

### **Cairo Regional Office**

P.O. Box: 515 Dokki - Giza - Egypt

Tel: + 20233356219

Fax: + 20233374790

Email: [aisucairo@solbarab.org](mailto:aisucairo@solbarab.org)

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