

## Latest News

### North Africa

- Egypt: EGP 129 million in iron and steel sales for mines in December.
- Rebar prices in Egypt February 03, 2025.
- Rebar production in Egypt witnesses record numbers in December 2024.
- Iron and Steel Mines' profits jump 110% to EGP 155 million in the first half.
- Libyan Iron and Steel Company Discusses Modernization of Steel Plants with Danieli.

### Gulf Area

- EMSTEEL Expands Regional Collaboration with UAE-Oman Raw Material Logistics Agreement.
- Qatar Steel's sales of DRI/HBI increased by 167% in 2024.

### World

- Steel prices in the second week of February 2025.
- ArcelorMittal Steel Narrows Its Loss in Q4 of 2024.
- Japan seeks exemption from India's potential steel import tax.
- Iron ore prices rise more than 2% on Australian supply disruption concerns
- Posco reports Q4 net loss due to weak steel demand and lower prices.
- Turkey's Tosyali aims to cover 50% of energy needs from renewable sources.
- Turkish rebar exports stable in 2024, Yemen in the lead.

### Technology

- Fujian Kebao commissions SMS group to supply state-of-the-art tinplate lines to enter food packaging market.



<https://events.aisusteel.org>



## North Africa

### Egypt: EGP 129 million in iron and steel sales for mines in December

The Iron and Steel Company for Mines and Quarries announced that it achieved total sales in last December amounting to EGP 128.97 million.

The company explained, in a statement to the Egyptian Stock Exchange, that the sales of the Bahariya Oasis mines in November amounted to EGP 128.58 million.

It added that the value of sales of the Beni Khaled – Samalut quarries recorded about EGP 15.82 thousand, while sales of the Adabiya – Suez quarries amounted to about EGP 382.59 thousand.

The Iron and Steel Company for Mines and Quarries achieved a net profit of EGP 23.75 million in the period from July to the end of September 2024, compared to EGP 28.34 million in profits in the comparative period in 2023.

The company's revenues increased in the three months to EGP 84.25 million, compared to EGP 69.89 million in the same period in 2023.

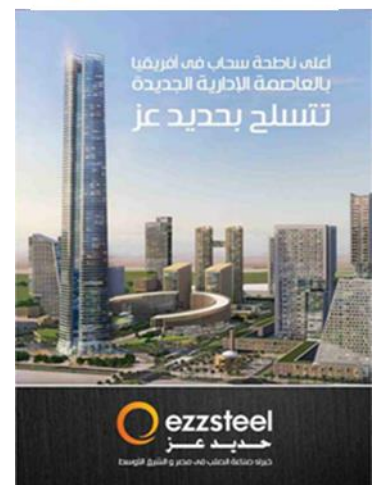
### Rebar prices in Egypt February 03, 2025

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 36,000, Misr Steel EGP 33,500, El Komy Steel EGP 32,500, El Ola Steel EGP 32,300 and Al Gioshy Steel EGP 33,500.

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	36,800	🟡	0
Egyptian Steel	38,100	🟡	0
Ashry Steel	35,500	🟡	0
Garhy Steel	36,000	🔴	800-
Misr Steel	33,500	🟡	0
El komy Steel	32,500	🔴	200-
El Ola steel	32,300	🔴	200-
Al Gioshy steel	33,500	🟡	0

Prices include 14% VAT



## Rebar production in Egypt witnesses record numbers in December 2024

Egypt's rebar production witnessed a remarkable increase in the past month of December, as it exceeded one million tons for the first time and reached 1.025 million tons, an increase of 58% compared to the production of December 2023, accompanied by an increase in rebar sales, which recorded 876 thousand tons in December 2024, by 52% compared to the same month in 2023.

As for prices, they witnessed a decline for the first time in the months of November and December 2024 compared to November and December 2023 by 2% and 7% respectively.

In 2024, rebar production in Egypt increased to 9 million tons, an increase of 12% compared to the production of 2023, which amounted to 8 million tons.

Rebar sales in Egypt also increased in 2024 to reach about 7 million tons, an increase of 7% compared to sales in 2023, which amounted to 6.5 million tons.

As for prices in 2024, the average prices of rebar in Egypt are still high by 25%, due to the rise in foreign currency prices compared to the Egyptian pound, but with the stability of foreign currency prices in the fourth quarter of 2024, prices fell to the level of 2023 prices

### Sales of rebar in Egypt (thousand tons) 2024

Month	2024	2023	Change
January	711	547	30%
February	488	435	12%
March	351	448	-22%
April	579	338	71%
May	481	623	-23%
June	449	405	11%
July	719	440	63%
August	523	843	-38%
September	456	537	-15%
October	787	829	-5%
November	577	512	13%
December	876	575	52%
<b>Total</b>	<b>6,997</b>	<b>6,532</b>	<b>7%</b>





## Iron and Steel Mines' profits jump 110% to EGP 155 million in the first half

The financial indicators of Iron and Steel Mines and Quarries Company revealed, for the first half of the current fiscal year, a 110% increase in the company's profits, on an annual basis.

The company explained in a statement to the Egyptian Stock Exchange that it recorded a net profit of EGP 154.91 million during the period from July to the end of December 2024, compared to EGP 73.77 million in profits during the comparative period in 2023.

The company's revenues increased during the six months to EGP 312.47 million, compared to EGP 167.22 million during the same period in 2023.

Iron and Steel for Mines and Quarries achieved a net profit of EGP 23.75 million during the period from July to the end of September 2024, compared to EGP 28.34 million in profits during the comparative period in 2023.

The company's revenues increased during the three months to EGP 84.25 million, compared to EGP 69.89 million during the same period in 2023.

## Libyan Iron and Steel Company Discusses Modernization of Steel Plants with Danieli

Libyan Iron and Steel Company held a meeting with experts from the Italian company "Danieli", attended by company officials and a team of technical experts, to discuss plans to develop a slab casting machine and establish a new crucible furnace in Steel Plant 2.

The meeting witnessed extensive discussions on the latest technologies used globally in slab casting, in addition to ways to enhance production efficiency and improve product quality in line with modern industry standards.

The implementation stages of the new crucible furnace construction project were also reviewed, which is expected to contribute significantly to improving smelting operations and reducing energy consumption.

This cooperation with "Danieli", a global leader in steel equipment manufacturing, comes within the company's continuous development plan to enhance its competitiveness in the market and achieve the highest levels of performance and quality.

During the meeting, company officials stressed the importance of benefiting from the latest technical innovations and working to implement these projects according to the highest safety and quality standards, which enhances the position of steel factories as a leading industrial institution at the regional and international levels.



## Latest News

### Gulf Area

#### EMSTEEL Expands Regional Collaboration with UAE-Oman Raw Material Logistics Agreement

Emsteel Group has forged strategic partnerships to pioneer streamlined raw material transport and cross-border rail connectivity in the GCC, while fostering economic collaboration between the UAE and Oman. The landmark agreements highlight a shared commitment to efficient, sustainable transportation of raw materials critical to EMSTEEL's cement production, while also aligning with the UAE's Operation 300bn strategy and Oman's Vision 2040.

The primary agreement, signed with Hafeet Rail Infrastructure LLC, the region's first cross-border rail network connecting the Sultanate of Oman and the United Arab Emirates, highlights how EMSTEEL and Hafeet Rail will collaborate closely to undertake specific roles and responsibilities. Hafeet Rail will develop an integrated logistics solution to ensure the seamless transportation of limestone and red shale. Leveraging the region's first cross-border railway and built to the highest standards of efficiency and reliability, this service will optimise supply chain operations and enhance connectivity across key markets.

#### Qatar Steel's sales of DRI/HBI increased by 167% in 2024

In 2024, Qatar Steel's sales volume amounted to approximately 2.7 million tons of various products, an increase of 38.1% year-on-year, according to the corporate report.

DRI/HBI came in first place with a volume of approximately 1.4 million tons and a percentage of 53% of the sales volume and an increase of 167% compared to sales in 2023.

While rebar sales accounted for 44% during the mentioned period, with a decrease of 8% to reach 1.2 million tons, followed by billet sales with a volume of only 81 thousand tons.

The geographic analysis of revenues shows a significant boost in sales to the Middle East region, which accounted for 47% of the sector's revenues, compared to 28% in 2023.

The local and Asian markets witnessed a slight decline, contributing 30% and 16% (compared to 34% and 29% respectively in 2023).

Due to the strong demand for products, the company decided to restart its DR-1 plant in the fourth quarter of 2024, expand production capacities and take advantage of the potential demand for low-carbon steel, as Qatar was one of the countries that increased its crude steel production in 2024 to approach 1.2 million tons, an increase of 2.6%, according to World Steel data.

#### Qatar Steel sales in 2024 thousand tons

Product	2024	2023	Y-o-y
DRI/HBI	1,447	542	167
Rebar	1,185	1,290	-8.1
Billet	81	133	-39.1
Total	2,713	1,965	38.1



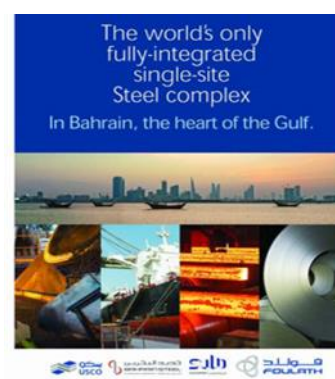
حديد  
hadeed



إمستيل  
EMSTEEL



فولاد  
FOULATH



### World

#### Steel prices in the second week of February 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$355 / tonne, \$6 up compared to last week's prices. and iron ore prices \$106/ tonne, \$6 up compared to last week's prices.

While the prices of billets ranged between 430 – 445 Dollars per tonne, while it was between 430 – 445 dollars per tonne last week, and rebar prices ranged between 510 – 570 dollars/tonne, while it was between 510 – 565 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 08 February 2025:

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2(mi x 80:20)	CFR Turkey	355	355	08/02/2025	↑ 6
Iron ore Fe 62%	CFR- Australia	106	106	08/02/2025	↑ 1
Billet	FOB Russia	430	435	08/02/2025	○ 0
	Turkey FOB	435	445	08/02/2025	↓ -3
Rebar	FOB Turkey	560	570	08/02/2025	↑ 5
	FOB Ukraine	510	525	08/02/2025	○ 0
Wire Rod	FOB Turkey	570	580	08/02/2025	↑ 5
HR coil	FOB Russia	470	480	08/02/2025	○ 0
CR coil 1mm	FOB China	550	555	08/02/2025	↓ -10

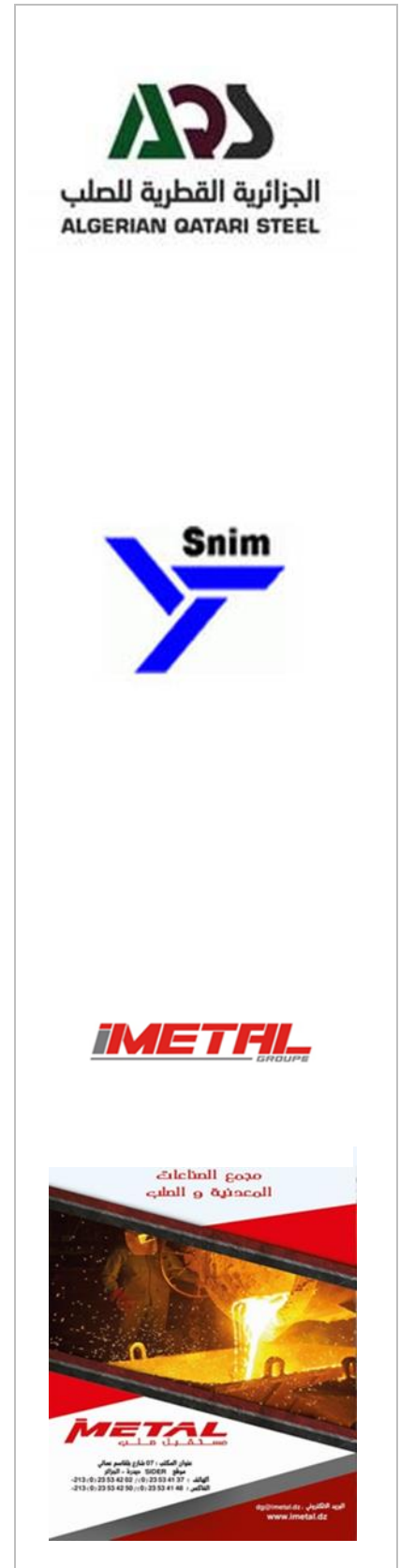
#### ArcelorMittal Steel Narrows Its Loss in Q4 of 2024

Luxembourg-based steelmaker ArcelorMittal announced that its losses in the fourth quarter of 2024 narrowed compared to the same quarter in 2023, supported by improved sales.

The company's board of directors proposed increasing the annual basic dividend to shareholders to \$0.55 per share in fiscal 2025, compared to \$0.50 per share last year, to be paid in two equal installments in June and December 2025, subject to shareholders' approval at the 2025 annual general meeting.

ArcelorMittal recorded operating income of \$529 million in the fourth quarter, compared to an operating loss of \$1.98 billion last year.

EBITDA rose to \$1.65 billion from \$1.45 billion a year ago, and sales in the fourth quarter rose to \$14.71 billion from \$14.55 billion a year ago.



## Japan seeks exemption from India's potential steel import tax

At the third India-Japan Steel Dialogue in New Delhi this week, Japan asked India to exempt it from a proposed safeguard duty that India is considering to curb the flow of steel imports. The request, which is aimed at protecting supplies of specialty steel alloys essential to Indian industries, was made.

A probe into whether India should impose a temporary tax on steel imports, known as safeguard duty, began in December. Indian Steel Minister H.D. Kumaraswamy confirmed last month that the investigation was still ongoing. The Japanese delegation, comprising government and industry officials, argued that their steel products are essential to meet India's demand for high-performance steel, which cannot be adequately met by domestic production in terms of quantity and quality.

The Japanese delegation's presentation highlighted the indispensability of Japanese steel to Indian consumers and asked for Japan to be exempt from any such duty.

The Japanese embassy in India and the Japan Iron and Steel Association have already reached out to India's commerce and steel ministries, urging them not to impose a temporary tax on steel imports, according to letters and documents cited by one of the sources.

The push for country-specific restrictions comes amid concerns over excess capacity in China and the ASEAN region, which has led to increased imports to India.

Cheap imports, especially from China, have put pressure on India's small steel mills, leading to scaling back operations and possible job cuts, as reported in December.

India's imports of manufactured steel hit a six-year high in the first nine months of the fiscal year starting April 2024, with imports from Japan hitting their highest in at least seven years and nearly doubling from a year earlier. Japan, China and South Korea together accounted for 79% of India's total manufactured steel imports in the April-December period, with Japan alone accounting for nearly a quarter.

## Iron ore prices rise more than 2% on Australian supply disruption concerns

Iron ore prices rose on Australian supply disruption concerns due to the hurricane season.

March iron ore futures on the Singapore Exchange rose 2.16% to \$150.95 per tonne at 10:52 a.m. Mecca time.

According to a note issued by the Chinese consulting firm Hexun Futures, Australia is currently experiencing a hurricane season, which threatens to disrupt shipping operations from its ports, according to Reuters.

The Anglo-Australian Rio Tinto Group said in a statement that it had begun withdrawing iron ore tankers from two ports in western Australia after two hurricanes made it difficult to repair damage to infrastructure there last month caused by another hurricane



## Posco reports Q4 net loss due to weak steel demand and lower prices

South Korean steelmaker, Posco Holdings, reported a net loss for the fourth quarter of 2024, missing market expectations. The loss was due to lower steel and energy material prices, which put substantial pressure on the company's profit margins.

Looking at the full year, Posco's net profit nearly halved to 948.00 billion won, and operating profit plummeted 38% to 2.174 trillion won. This occurred as revenue decreased by 5.8%, settling at 72.688 trillion won for the year.

Posco announced that weak demand both domestically and internationally, coupled with an oversupply of steel products from China, had flooded the global markets, contributing to its financial downturn.

The company's financial woes were further compounded by heavy asset-impairment and inventory-valuation losses, which were recognized after the suspension of operations at some of its older steel mills. This suspension was a response to the industry's downturn.

Posco's net loss for the fourth quarter amounted to 703.00 billion won, approximately \$482.3 million, following three profitable quarters. This figure fell short of a consensus estimate for a profit, as compiled by FactSet.

The company reported revenue of 17.805 trillion won for the quarter, with an operating profit of 95.00 billion won. These figures marked a significant reduction from the previous quarter's results.

Posco's main steel business registered a net loss of 6.00 billion won, as it grappled with lower steel prices and rising operating costs in the face of declining sales.

## Turkey's Tosyali aims to cover 50% of energy needs from renewable sources

Turkish steel company Tosyali Holding plans to invest almost \$1 billion in a 1.2 GW solar energy project for self-consumption in eight provinces. This is reported by Balkan Green Energy News.

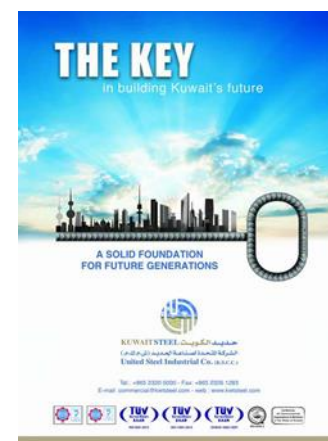
The first 120 MW is expected to be commissioned in 2025 in Osmanje in the south of the country. The full design capacity is expected to be reached in 2027. The project, which will be implemented in three phases, will use Topcon N-Type 725 Wp panels manufactured in Turkey under the Tosyali V-Solar brand.

The agreements for the first stage were signed with the American energy company GE Vernova and the Turkish contractor Inogen.

According to Fuat Tosyali, Chairman of the Board of Directors of Tosyali Holding, the Turkish steelmaker aims to meet about 50% of its energy needs using solar energy with the new project. He emphasized that Tosyali currently emits only about 600 kg of carbon per ton of steel produced, compared to 2.5 tons for other producers.



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



### Turkish rebar exports stable in 2024, Yemen in the lead

In December last year, Turkey's rebar export volume increased by 4.2% year on year and by 16.1% month on month to 360,954 metric tons, according to the data provided by the Turkish Statistical Institute (TUIK).

The value of these exports totaled \$206.35 million, up 4.7% year on year and by 14.4% month on month.

In 2024, Turkey's rebar exports amounted to 3.43 million mt, remaining stable compared to 2023, while the value of these exports decreased by 5.6% to \$2.0 billion, year on year.

In 2024, Yemen was Turkey's leading rebar export destination with 659,298 mt, down 10.2% year-on-year, followed by Albania with 217,018 mt, Romania with 209,474 mt, and Syria in fifth place with 138,001 mt.



### Technology

#### **Fujian Kebao commissions SMS group to supply state-of-the-art tinplate lines to enter food packaging market**

Fujian Kebao Metal Products Co., Ltd., a subsidiary of Fujian Sanbao Group, has awarded SMS contracts for two tinplate continuous annealing lines (TIN CALs). This marks a significant step in Sanbao Group's effort to expand into the high-end, food-grade tinplate market, addressing the growing domestic and global demand.

The two lines will be installed at Sanbao Industrial Park in Zhangzhou City, China. Designed for precise, high-speed production, the lines will handle tinplate strip in thicknesses ranging from 0.12 millimeters to 0.55 millimeters and widths from 700 to 1,300 millimeters, with a process speed of up to 750 meters per minute and a total annual capacity of approximately 800,000 tons.

The scope of supply includes furnace technology from Drever, an SMS company. The integration of the advanced annealing furnace will ensure efficient and reliable thermal processing. A double cold reduction mill (DCR) and a twin-stand skin pass mill (SPM) are installed inline to enhance strip quality parameters, which are crucial for the production of high-end tinplate. These technological features enable Sanbao Group to meet the stringent requirements of the food packaging industry, ensuring consistently high product safety and quality.

Mao Lihua, project leader at SMS, commented on the collaboration: "This project reflects the strong cooperation between SMS group and Sanbao Group. We reached a significant milestone by completing the negotiations in an exceptionally short period. This efficiency sets the foundation for delivering high-quality installations that will enable Sanbao Group to meet the demands of this competitive market."

The lines are scheduled to go into operation mid-2026. This development underscores the partnership between Sanbao Group and SMS, enabling Sanbao to serve the food packaging market with high-quality tinplate products.

**SMS**  **group**

 **DANIELI**





Arab Steel News is a Weekly pdf newsletter

To subscribe, please contact us on

E-mail [info@aisusteel.org](mailto:info@aisusteel.org)

### **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)

© 1972- 2025 Arab Iron and Steel Union, all rights reserved

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