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

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### North Africa

#### Maghreb Steel upgrades melt shop safety with automated systems

Morocco's leading flat steel producer Maghreb Steel has strengthened steelmaking efficiency and workplace safety by installing new automated systems supplied by MORE, a manufacturer of chemical energy and auxiliary equipment for the steel industry.

The company has commissioned MOTANK, a remote-controlled ram that removes scrap from the slag door to prevent blockages, and STROP, a hydraulic system that clears obstructions from the EBT (Empty Body Taphole) using a powerful rod. Both systems eliminate hazardous manual tasks from the melt shop floor, significantly improving operational safety.

The upgrades form part of Maghreb Steel's broader "Zero accidents by choice" strategy, which places worker safety at the centre of all technological investments. The company has also reinforced its organizational structure to promote the highest health and safety standards through a proactive, company-wide approach.

Maghreb Steel, the country's sole flat steel producer with an annual capacity of 1 mln tons, manufactures hot-rolled, cold-rolled, galvanized and pre-painted coils and sheets.

#### Rebar Prices in Egypt – January 06, 2026

Rebar prices in Egypt ranged this week between EGP 30,000 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, Garhy Steel at EGP 33,400 per ton, Misr Steel at EGP 31,000 per ton, and El Komy Steel at EGP 31,000 per ton.

In contrast, some companies recorded price declines, with El Ola Steel recording EGP 30,000 per ton, down EGP 300, and Al Gioshy Steel reaching EGP 30,400 per ton, a decrease of EGP 300.

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	3,4000	-	0
Egyptian Steel	34,500	-	0
Ashry Steel	33,500	-	0
Garhy Steel	33,400	-	0
Misr Steel	31,000	-	0
El komy Steel	31,000	-	0
El Ola steel	30,000	▼	300-
Al Gioshy steel	30,400	▼	300-

Prices include 14% VAT



## El-Marakby Steel Launches a New Plant to Localize Production Inputs

El-Marakby Steel plans to invest EGP 1 billion (approximately USD 21.15 million) to expand its product portfolio, according to local media reports.

Chairman Hassan El-Marakby stated that the investment will be directed toward establishing a new plant in the industrial zone of New October City to produce cold-drawn wire rod, a key production input that the company had previously relied on imports for. Construction is expected to begin immediately after contracts are signed, with the new production lines scheduled to come on stream by the end of 2026.

El-Marakby added that the company is also implementing an expansion program launched in 2025 aimed at upgrading several production lines, improving operational efficiency, and reducing carbon emissions. These measures are intended to enhance the competitiveness of its products in export markets, particularly in light of increasingly stringent global sustainability requirements.

He noted that the company's exports recorded annual growth of 40%, reaching approximately USD 100 million in 2025, with products shipped to markets in North Africa, the Gulf, Europe, the Balkans, and South America. However, he warned that some African markets have recently imposed new duties despite the existence of free trade agreements, which has partially affected export flows.

In a related context, data from the Export Council for Building Materials, Refractories, and Metallurgical Industries showed that Egypt's iron and steel exports amounted to around USD 1.71 billion during the first eleven months of last year, representing an 18% decline compared to USD 2.09 billion in the same period of 2024.

USD 1 = EGP 47.3



## “Gulf Steel” Makes Bid to Buy Struggling British Steel Company

Gulf Steel has submitted a formal bid to acquire Specialty Steel, the third-largest steel producer in the United Kingdom, during the weekend, in a move aimed at rescuing the struggling British company and ensuring the continuity of its operations.

Gulf Steel, also known as Arabian Gulf Steel Industries, is one of a limited number of parties interested in acquiring the company, which has been under compulsory liquidation procedures since last August. The bid seeks to secure the future of production sites in Rotherham and Stocksbridge, where around 1,500 employees were working prior to the company’s collapse.

Specialty Steel was previously owned by Liberty Steel Group, part of businessman Sanjeev Gupta’s industrial empire, before declaring bankruptcy. So far, details of the offer and the stages of negotiations have not been disclosed, and it remains unclear how far discussions between the two sides have progressed.

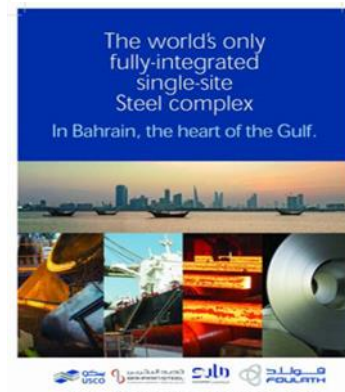
The newspaper Tribune reported that the British company may seek financial support from the UK National Wealth Fund in an effort to restart steel production in Yorkshire and enhance the sustainability of industrial activity in the region.

On its website, Gulf Steel describes itself as a leading producer of net-zero carbon steel, targeting an annual production capacity of five million tons by 2030, while reducing emissions by 95% compared to conventional levels.

Meanwhile, some observers in the steel sector have expressed skepticism about the potential deal. Other parties have also shown interest in the acquisition, including Sanjeev Gupta himself, who is reported to have secured backing from global asset manager BlackRock. However, his chances of regaining control of the company appear limited.

The UK government is closely monitoring developments as part of broader efforts to preserve domestic steelmaking capacity. A government spokesperson said: “We remain committed to a strong and sustainable future for the UK steel industry and its jobs. The independent official receiver continues to carry out their duties as liquidator, while we also ensure support for workers and local communities.”

These developments come at a particularly challenging time for the UK steel sector, amid global oversupply of metals and the imposition of new tariffs by U.S. President Donald Trump, further increasing pressure on domestic producers.



## World

### Steel Prices in the Second Week of January 2026

Global iron and steel markets witnessed a state of relative price stability during the second week of January 2026, with limited price movements recorded for some products, according to data obtained by the Arab Iron and Steel Union.

Prices of HS1&2 steel scrap (80:20 mix) imported into Turkey from the United States stood at USD 371 per ton CFR, remaining unchanged in terms of price range, while posting a slight week-on-week increase amid balanced supply and demand conditions in the Turkish market.

As for 62% iron ore from Australia on a CFR basis, prices reached USD 109 per ton, marking a modest weekly increase, supported by improved demand in the Asian market and stable production rates among major producers.

Regarding billet prices, the Russian market recorded levels ranging between USD 430 and USD 440 per ton FOB, showing weekly stability. Meanwhile, Chinese billet prices rose to USD 445–446 per ton FOB, achieving a notable increase compared to the previous week. In the Turkish market, prices of billets imported from the Commonwealth of Independent States (CIS) remained stable at USD 455–465 per ton CFR, with no significant weekly change.

In the rebar segment, prices in Turkey declined to a range of USD 555–560 per ton FOB, posting a weekly decrease amid weak export demand. In contrast, rebar prices from CIS countries remained stable within the range of USD 495–510 per ton FOB.

Wire rod prices in the Turkish market also saw a slight decline, ranging between USD 560 and USD 580 per ton FOB, affected by seasonal demand slowdown. Meanwhile, hot-rolled flat steel coil prices in Russia remained stable at USD 425–435 per ton FOB, with no weekly change.

In the cold-rolled flat steel segment, 1 mm cold-rolled steel coils from China recorded a notable increase, with prices ranging between USD 530 and USD 540 per ton FOB, supported by improved domestic demand and higher production costs.

Overall, iron and steel prices during the second week of January 2026 reflected a state of cautious balance in global markets, with most products remaining stable, limited increases observed in raw materials and Asian products, and slight downward pressure on long steel products, particularly in the Turkish market.

The following is the steel prices statement in the global markets on 10 January 2026:

Product	Place	Min	Max	Date	W-0-w	
ScrapHMS 1&2(mi x 80:20)	ex,USA,CFR Turkey	371	371	10/01/2025	▲	1
Iron ore Fe 62%	CFR-Australia	109	109	10/01/2025	-	0
Billet	FOB Russia	430	440	10/01/2025	▲	3
	China FOB	445	446	10/01/2025	-	0
Rebar	Turkey FOB	455	465	10/01/2025	▲	8
	FOB Turkey	555	560	10/01/2025	▼	5-
Wire Rod	FOB Ukraine	495	510	10/01/2025	-	0
HR coil	FOB Turkey	560	580	10/01/2025	▼	5-
HR coil 1mm	FOB Russia	425	435	10/01/2025	-	0
	FOB China	530	540	10/01/2025	-	0

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## Metal Exchange 11/01/2026

Commodity	Prices \$	Commodity	Prices \$
Iron ore, 62% Fe – China -\$/t, CFR ex-Australia	109.25 ▲	Brent crude	63.34 ▲
Coking coal Australia \$/t, FOB	217.3 -	Natural gas	3.17 ▼
Ferrous scrap, HMS 1&2 (80:20) Turkey \$/t, CFR ex-USA	371 ▲	Gold	4,500.90 ▲
Square billet, 125-150 mm CIS \$/t, FOB	436 -	Silver	79.92 ▼
Rebar, 8-32 mm Turkey \$/t, FOB	555 ▼	Copper	5.90 ▲
Wire rod, 6.5 mm China \$/t, FOB	470 ▲	Aluminium	3,090.50 ▲
HRC, 3-12 mm China \$/t, FOB	474 ▲	lead	2,044.50 ▲

## Media billionaire Kerry Stokes and U.S. company submit \$9 billion bid to acquire Australia's largest steelmaker

Australian media billionaire Kerry Stokes, in partnership with U.S.-based Steel Dynamics, has submitted an all-cash offer worth nearly \$9 billion to acquire BlueScope, Australia's largest steel producer, in a deal that would significantly expand Stokes' industrial footprint.

The bidders said they plan to split the company along geographic lines, with Stokes' SGH group taking control of the Australian operations, while Steel Dynamics would acquire the North American business. Steel Dynamics CEO Mark Millett said the transaction would complement the company's existing operations and expand its domestic capabilities.

Following the announcement, BlueScope shares jumped about 21% to close at A\$29.54, approaching the offer price of around A\$30 per share, reflecting investor optimism that the deal will be completed.

The proposed acquisition is fully cash-funded, offering shareholders a swift exit, despite a recent decline in the company's earnings as customers delayed orders amid uncertainty over U.S. tariffs.

BlueScope said it is currently reviewing the proposal, after previously rejecting three offers from Steel Dynamics or related groups, one of which was just one dollar below the current bid. The bidders also confirmed they would retain the company's core management teams in Australia and North America if the deal proceeds, noting that the offer price could be increased ahead of final acceptance.



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- Sierra Leone
- Liberia
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### UK cancels import quota exemption for Vietnamese rebar

The UK Trade Remedies Authority (TRA) has revoked the tariff-rate quota (TRQ) exemption for imports of Category 13 steel products (rebar, HS codes 72142000 and 72149910) from Vietnam, following an investigation that revealed that Vietnamese volumes exceeded the 3% threshold for developing countries. During the investigation period from October 1, 2024, to September 30, 2025, Vietnam exported around 21,184 tons of rebar to the UK, with all shipments arriving in July 2025 alone.

This volume accounted for 5.53% of total UK rebar imports over the period.

As a result, Vietnamese rebar must now utilize the remaining quota instead of enjoying a full exemption. These updated rules apply from January 1, 2026, to June 30, 2026.

The current residual quarterly quota is 23,514 tons, with a 20% cap of 4,703 tons for each individual exporting country.

### Oil prices fall more than 1% at settlement after Trump's comments on Venezuela

Oil prices fell at settlement on Tuesday for the second consecutive session after U.S. President Donald Trump said the United States had reached an agreement to import USD 2 billion worth of crude oil from Venezuela, a move that could increase supplies to the world's largest oil consumer.

Brent crude futures declined by 74 cents, or 1.2%, to settle at USD 59.96 per barrel, while U.S. West Texas Intermediate (WTI) crude fell by USD 1.14, or 2%, to USD 55.99 per barrel. Both benchmark crudes had already dropped by more than USD 1 in the previous trading session, amid market expectations of a global supply glut this year. In a social media post on Monday, Trump wrote that Venezuela would "deliver" between 30 million and 50 million barrels of "sanctioned oil" to the United States. Sources told Reuters that the deal may initially require redirecting shipments that were originally bound for China.

Dennis Kissler, senior vice president of trading at BOK Financial, said: "Crude futures remain on the defensive after late selling yesterday on news that Venezuela would provide the United States with between 30 and 50 million barrels of oil."

### OPEC+ Confirms Suspension of Oil Output Increase in Q1 2026

OPEC+ countries have confirmed the suspension of the planned increase in oil production during the first quarter of 2026, reaffirming their commitment to supporting market stability amid expectations of a stable global economic outlook and strong market fundamentals, according to a statement issued by OPEC today.

The OPEC+ meeting came a day after the arrest of Venezuelan President Nicolás Maduro, whose country holds the world's largest oil reserves. Observers had expected the development to prompt the alliance to reconsider its supply policy. However, Bloomberg quoted delegates from OPEC+ member states as saying that events in Venezuela would not affect OPEC+ policies and that it is premature to adjust oil production.

Saudi Arabia, Russia, Iraq, the United Arab Emirates, Kuwait, Kazakhstan, Algeria, and Oman reaffirmed during today's virtual meeting their decision issued on November 2, 2025, to suspend the scheduled production increases for February and March, taking seasonal factors into account. The alliance had agreed last November to an additional oil production increase of 137,000 barrels per day starting in December, but decided to freeze the increase planned for the first quarter due to seasonal considerations.

Oil prices were volatile on the first trading day of 2026, as expectations of oversupply were offset by the impact of geopolitical risks on production in several OPEC+ member countries. Brent crude futures settled below \$61 per barrel in a session marked by relatively weak liquidity, while West Texas Intermediate crude settled at \$57 per barrel.



## Iron ore prices in China rise to highest level since July

Iron ore futures prices climbed to their highest level in several months, driven by hopes of improving demand in China, the world's largest iron consumer, after Beijing pledged to ease monetary policy this year.

The most-active May iron ore contract on China's Dalian Commodity Exchange rose 4.1% on Wednesday to close at 828 yuan (USD 118.46) per ton, marking its highest level since July 23.

On the Singapore Exchange, February iron ore futures gained 2.4% to trade at USD 109 per ton as of 12:19 p.m. Mecca time, after touching their highest level since February 21 at USD 109.15.

Analysts said expectations of monetary easing by Beijing in the coming months have boosted overall confidence in the metals market, supporting price gains, especially after the People's Bank of China announced its intention to cut the reserve requirement ratio and interest rates this year.

Prices were also supported by expectations that Chinese steel mills will restock large volumes of raw materials, amid low inventory levels, ahead of the Lunar New Year in February, according to Reuters.

## Vietnamese company Hoa Phat Group achieves record sales of Construction steel

In December 2025, Hoa Phat Group recorded sales of 585,000 tons of construction steel and high-quality steel coils, a 52% increase compared to the same period in 2024. Of this, high-quality steel coils used in the production of automobile tire treads, welding rod cores, prestressed cables, and mechanical engineering contributed approximately 60,000 tons.

All branches and regions of Hoa Phat Steel achieved strong growth compared to the same period last year. In the South alone, sales volume reached over 100,000 tons, double that of December 2024. This is the highest level ever achieved by Hoa Phat construction steel in this market.

The high sales volume of construction steel in the last month of the year stemmed from several factors. Public investment projects such as highways and airports accelerated their construction progress, and the demand in the civil market was favorable. In addition, the strategy of strengthening the distribution system and expanding sales in the southern region in recent times also contributed to the growth in sales volume.

For the full year 2025, Hoa Phat recorded 4.85 million tons of construction steel and high-quality steel of all types, exceeding the plan set for the year and increasing by 8% compared to 2024. Of this, the Southern market contributed nearly 900,000 tons, an increase of 24% compared to the 706,000 tons of 2024. Hoa Phat's steel market share solidified its position as number 1 in Vietnam with over 36%.

Hoa Phat Group is currently the largest steel producer in Southeast Asia with a capacity of 16 million tons by the end of 2026. Of this, 60% is high-tech steel, serving industries such as mechanical engineering, automotive manufacturing, shipbuilding, oil and gas, household appliances, steel structures, and energy. Currently, Hoa Phat is the only Vietnamese enterprise that has invested in the production of hot-rolled coil (HRC) steel.

The corporation operates two large-scale iron and steel production complexes in Hai Phong and Quang Ngai, and a steel smelting and rolling complex in Hung Yen province. With a scale of 700 hectares, the Hoa Phat Dung Quat Iron and Steel Complex (Quang Ngai) is the largest production complex, with a capacity of 12 million tons of steel per year.

Hoa Phat is aggressively implementing the project to build a rail and special steel production plant in Dung Quat. The plant is expected to produce rail steel by 2027, serving key railway projects in Vietnam and for export to international markets.



### Technology

#### **“Pittini” Selects “Danieli” to Modernize Steel Rolling Mill Plant in Italy**

Pittini Group has awarded Danieli the contract for the modernization of the rolling mill at its SiderPotenza plant in Potenza, Italy.

The project aims to enhance production efficiency reducing billet reheating gas consumption and overall CO<sub>2</sub> emissions, in line with Pittini’s sustainability strategy.

The revamp will include a new rolling mill featuring 20 SHS cartridge stands, enabling billet size increase to 165 mm. This configuration is designed to prepare the plant for the installation of a spooler line, initially producing coils of 2.5 tons, with provisions for a future upgrade to 5-ton coils through the addition of a Horizontal Billet Welder (HBW).

The upgraded mill will feed the existing bar line for products ranging from 2×8 mm up to 40 mm, and the future spooler line for coils from 10 mm to 25 mm. Enhanced safety and improved working conditions will be achieved through advanced design solutions.

A key challenge of the project is the planned single shutdown of only 45 days, made possible by tailor-made engineering and extensive pre-assembly to minimize on-site erection and commissioning time.

Hot start-up is scheduled for 2027.





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