



### North Africa

#### Ashry Steel Group Announces the Opening of Two Lines with an Annual Production Capacity of 25,000 Tons and Investments of EGP 350 Million

Ayman El Ashry, Chairman of the Cairo Chamber of Commerce and Chairman of Ashry Steel Group, stated that during the Labor Day celebrations in the valiant land of Suez, attended by His Excellency President Abdel Fattah El Sisi, the new lines of the Arab Special Steel Factory (Arcosteel), affiliated with Ashry Steel Group, the only industrial facility producing special steel in the Middle East, were reviewed. The factory has added two lines for pre-stressed wires used in the manufacture of railway sleepers, with a current capacity of 25,000 tons per year on an area of 20,000 square meters, with investments of EGP 350 million. The plant aims to add 28 lines on an area of 165,000 square meters, with investments of EGP 6 billion. This will provide 1,500 direct and indirect job opportunities over the next year, bringing the production capacity to 400,000 tons of pre-stressed and stranded wires. This will contribute to the sleeper industry being 100% Egyptian.

Al-Ashry confirmed that as part of the company's expansion plans, we seek to establish an integrated complex for cold rolling and galvanizing steel sheets, measuring one and a half meters wide, with an annual capacity of 350,000 tons to bridge the import gap for cars and home appliances. He added that Arcosteel possesses the capabilities to produce steel specifically for various engineering industries, including columns and coils, which are used in the automotive, gearbox, excavator, and pump industries. Coils are also used in the manufacture of springs, nails, galvanized wire, and greenhouses.

Al-Ashry indicated that Arcosteel's production volume is 300,000 tons of columns and coils, with investments of EGP 20 billion, with a 75% local component. We aim to increase production to 500,000 tons annually, with 60% of our production exported to 30 countries around the world. We employ 2,200 direct and indirect workers, and we promote the slogan "Made in Egypt."

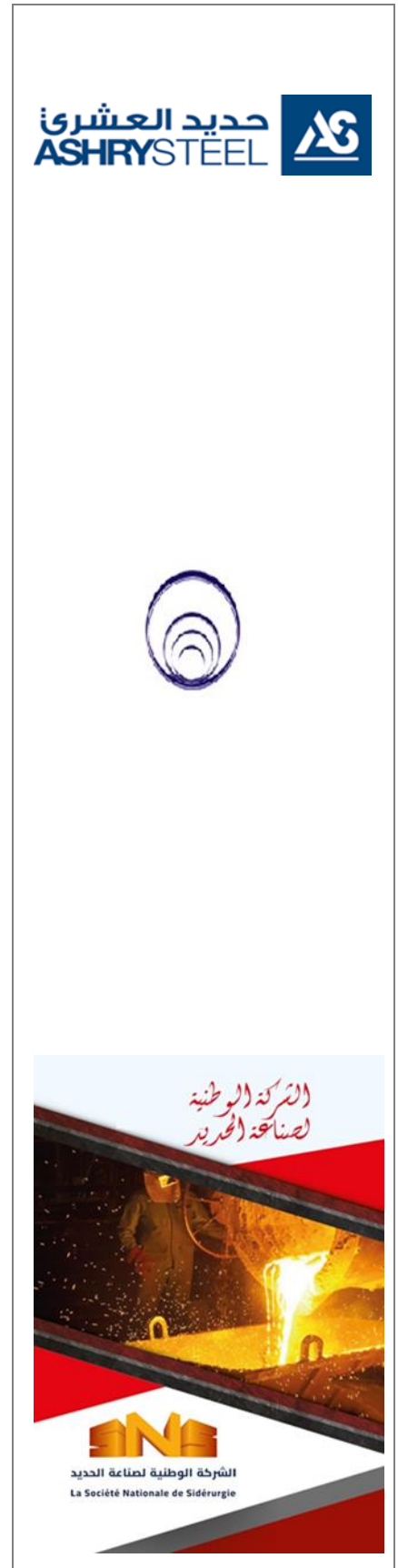
#### Egypt: Iron and Steel Mines Company Sales Reach EGP 131 Million in March

The Iron and Steel Mines and Quarries Company announced total sales exceeding EGP 131 million during the month of March.

The company stated in a statement to the Egyptian Exchange that sales from the Bahariya Oasis mines during March amounted to EGP 130.98 million.

It added that sales from the Beni Khaled-Samalut quarries amounted to approximately EGP 16,740.

It is noteworthy that Iron and Steel Mines and Quarries 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 same 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.



### Rebar prices in Egypt, May 5, 2025

The prices were as follows: Ezz Steel EGP 38,200, Suez Steel EGP 38,100, Bishay Steel EGP 38,200, El Marakby Steel EGP 36,300, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,000, Misr Steel EGP 34,500, El Komy Steel EGP 34,000, 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	36,300	🔴	700-
Egyptian Steel	38,100	🟡	0
Ashry Steel	35,500	🟡	0
Garhy Steel	36,000	🟡	0
Misr Steel	34,500	🔴	500-
El komy Steel	34,000	🔴	500-
El Ola steel	33,700	🟡	0
Al Gioshy steel	34,500	🟡	0

Prices include 14% VAT

### Egypt : Ezz Steel maintains rebar prices for May 2025

Ezz Steel Company announced stability in prices starting from May 1, 2025 for the eighth consecutive month at EGP 38,200 EXW, including value-added tax.

Statement	including VAT
Rebar	38,200 EGP



## Suez Steel Promotes Self-Sufficiency by Launching New Factories with Leading Technologies in the Middle East

In a strategic move toward enhancing industrial independence and reducing dependence on imports, Suez Steel, one of the largest iron and steel companies in Egypt and the region, announced the commencement of operations of two new factories, representing a qualitative leap in the production and technological capabilities of the heavy industries sector.

The first factory is dedicated to concentrating and refining iron ore, with a massive production capacity of 5 million metric tons per year. This will contribute to supporting local supply chains and reducing the need to import raw materials. This factory is expected to save the country more than \$400 million annually from its import bill for iron pellets.

The second factory, dedicated to producing railway sections and heavy sections, has a capacity of up to 800,000 metric tons per year and is unique in the region. It is expected to play a vital role in supporting major infrastructure projects inside and outside Egypt, particularly in the Middle East and African markets.

In a special statement, Rafik El-Daw, Vice Chairman and Managing Director of Suez Steel, said that these factories represent “a shield in the construction battle and a sword in the development battle.” He pointed out that what has been achieved is the fruit of an ambitious national vision and careful strategic planning to enhance local production and achieve industrial self-sufficiency.

El-Daw explained that the factory is the first of its kind in the world in its ability to produce metal sections weighing from 18 to 1,370 kg per linear meter, a rare technical advantage that gives Egypt a competitive edge in the global market and consolidates the company’s position as a regional center for the production of these highly specialized products.

He added that these projects contribute to reducing the import bill by an estimated \$1 billion annually, which will strengthen the national economy and consolidate the trend toward relying on local production rather than foreign imports.

El-Daw also revealed future plans to increase the production capacity of the iron pellet plant to 15 million tons annually, which would place the company among the largest global steel companies in terms of manufacturing capabilities.

Al-Daw concluded his statement by emphasizing that what Suez Steel is achieving reflects the new spirit of Egyptian industry, which is based on innovation, the transfer of modern technology, and the development of national competencies. He emphasized that this project represents an inspiring model for heavy industries in the region and a fundamental pillar in building a strong, diversified, and sustainable national economy.



MAGHREB STEEL 



## Rebar production and sales decline in Egypt despite lower prices in Q1 of 2025

Despite the decline in rebar prices in the first quarter of 2025, the Egyptian market witnessed a double-digit decline in both production and sales, reflecting challenges facing domestic demand.

According to official data issued by the Ministry of Supply and Internal Trade, Egypt's rebar production in March 2025 decreased by 18% compared to February of the same year, and by 17% compared to March 2024. These figures indicate a clear decline in the pace of operation within factories, possibly as a result of slowing demand.

Conversely, sales were not in a better position, recording a 23% decline in March compared to the previous month, settling at 423.9 thousand tons. Despite this monthly decline, the annual comparison shows a relative improvement of 21% compared to sales in March of last year.

In the first quarter of 2025, average rebar prices fell by 19%, reaching EGP 37,714 per ton, reflecting companies' attempts to stimulate demand by lowering prices. However, this price decline failed to stimulate the market, as total sales fell to 1.55 million tons, an 8% decline compared to the same period last year. Production also fell by 10%, reaching 1.952 million tons.

### Egypt's production of rebar in January – March 2025

Month	2025	2024	Change
January	672.9	802.8	-16%
February	701.6	668.7	5%
March	577.4	695.9	-17%
<b>Total</b>	<b>1951.9</b>	<b>2167.4</b>	<b>-10%</b>

### Egypt's rebar sales in January-March 2025

Month	2025	2024	Change
January	453.7	711.1	-36%
February	554	487.6	14%
March	423.9	351	21%
<b>Total</b>	<b>1431.6</b>	<b>1549.7</b>	<b>-8%</b>

### Rebar prices in Egypt in January – March 2025

Month	2025	2024	Change
January	37,958	43,469	-13%
February	37,443	50,939	-26%
March	37,742	45,851	-18%
<b>Average</b>	<b>37,714</b>	<b>46,753</b>	<b>-19%</b>



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### Gulf Area

#### UAE: Emsteel Leads Regional Sustainable Steel Production Efforts

Emsteel Group, the UAE's largest steel and building materials manufacturer, has achieved a significant milestone in its efforts to reduce industrial carbon emissions across the region. It successfully launched the first pilot project to produce sustainable steel using green hydrogen in the Middle East and North Africa (MENA) region in a strategic partnership with Masdar. The project began operations last October, marking a significant step toward a more sustainable and low-carbon industrial future.

The group's pilot project, located in Abu Dhabi, relies on green hydrogen to extract iron from its natural ore, marking a pivotal step in the development of the steel industry. This technology represents a fundamental shift in reducing carbon emissions in a carbon-intensive sector.

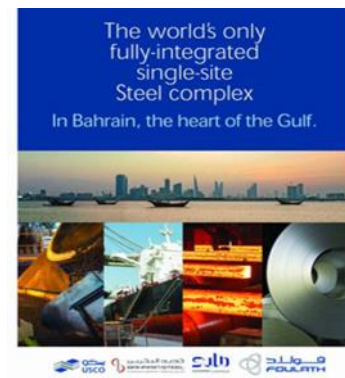
Steel production is a key component of the UAE economy, but the global steel sector contributes approximately 7-8% of total carbon emissions. Accordingly, reducing the carbon footprint of steel production operations is a crucial step towards achieving global climate neutrality. In this context, the green hydrogen project launched by Emsteel reinforces the UAE's efforts to consolidate its position as a global hub for sustainable industrial innovation.

Engineer Saeed Ghumran Al Remeithi, Group CEO, emphasized the firm commitment to sustainability, saying: "We are committed to advancing carbon reduction efforts in the iron and steel sector, in line with the UAE's strategic initiative to achieve net-zero emissions by 2050. The Group is proud to be the first steel producer in the world to capture a portion of its carbon dioxide emissions, allowing us to operate with a carbon intensity that is 45% lower than the global average. We look forward to building on this progress as our green hydrogen facilities begin to play a pivotal role in decarbonizing this vital sector and its associated supply chain."

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### World

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

According to the prices announced in the global steel markets, scrap prices amounted to \$340/ tonne, \$10 up compared to last week's prices. and iron ore prices \$98/ tonne, unchanged from 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 505– 560 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 10 May 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 80:20)	ex,USA,CFR Turkey	340	340	10/05/2025	↑ 10
Iron ore Fe 62%	CFR- Australia	98	98	10/05/2025	○ 0
Billet	FOB Russia	420	430	10/05/2025	↓ -3
	Turkey FOB	440	450	10/05/2025	○ 0
Rebar	FOB Turkey	545	560	10/05/2025	↑ 8
	FOB Ukraine	505	525	10/05/2025	↓ -5
Wire Rod	FOB Turkey	555	565	10/05/2025	↑ 5
HR coil	FOB Russia	445	455	10/05/2025	○ 0
HR coil	FOB Russia	525	535	10/05/2025	○ 0

#### Turkey's scrap imports down 11.7% in January-March 2025

In March this year, Turkey's scrap import volume decreased by 9.4% year on year and went up by 7.4% month on month to 1.66 million metric tons, according to the data provided by the Turkish Statistical Institute (TUIK).

The value of these imports totaled \$622 million, down 24.4% year on year and up 7.3% month on month.

In the January-March period, Turkey's scrap imports amounted to 4.69 million mt, down 11.7%, while the value of these imports decreased by 23.5% to \$1.75 billion, both year on year.

In the given period, Turkey imported 842,805 mt of scrap from the Netherlands, up 4.9% year on year, with the Netherlands ranking as Turkey's leading scrap import source, ahead of the US which supplied 776,294 mt in the given period, down 23.1 year on year, and the UK which supplied 457,603 mt of scrap, down 20.7% year on year.



## Steel tariff agreement between Washington and London threatens Chinese ownership of British factories

The United States has set certain conditions for implementing its offer to reduce tariffs on steel imports from Britain, raising further doubts about the Chinese company Jingye Group's ownership of British Steel.

According to the framework agreement announced by US President Donald Trump and Prime Minister Keir Starmer, the United States will offer a quota of British steel imports at reduced tariffs once Britain meets unspecified requirements regarding supply chain security and "the nature of ownership of relevant production facilities."

This warning indicates how Trump is seeking to exploit his trade negotiations with other countries to limit China's economic influence.

The British government announced de facto control of British Steel last month to prevent the closure of two of its furnaces, but the loss-making company remains owned by the Chinese company Jingye.

Bloomberg News reported that the agreement stipulates that the United States will "immediately" set a quota for steel imports from Britain, provided it is satisfied that its conditions are met. The size of the quota and the timeline for its implementation remain unknown.

Removing the 25% US tariff on steel was one of Starmer's main goals before starting negotiations with the Trump administration. The British steel industry was already struggling before the tariffs were imposed, under pressure from rising energy costs and serious competition from cheaper Chinese imports.

According to the British Steel Association, Britain exports approximately 200,000 tons of steel annually to the United States, worth more than £400 million (\$532 million). The association described the tariffs as a "devastating blow" to the sector.

## India proposes reciprocal tariff exemptions on steel and auto parts to avoid Trump tariffs

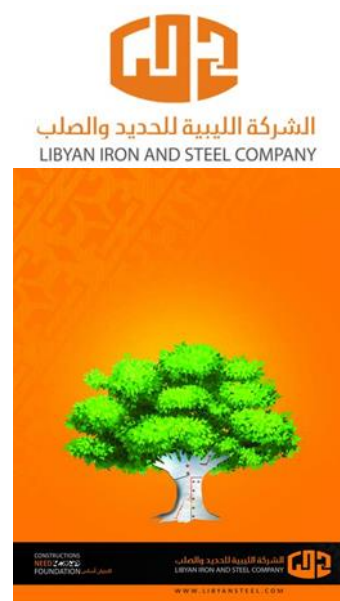
India has proposed lifting tariffs on steel, auto parts, and pharmaceuticals, seeking to avoid US tariffs imposed and suspended by President Donald Trump for three months, according to people familiar with the matter, Bloomberg reported.

The sources said the proposed tariff exemption would apply to a specified amount of imports, and after that limit, imported industrial goods would be subject to normal tariffs.

They added that Indian trade officials made this proposal during their visit to Washington late last month to accelerate negotiations on a bilateral trade agreement expected by the fall of this year.

They added that the two countries are prioritizing specific sectors for concluding a trade agreement as soon as possible, before the three-month period in which the US President suspended reciprocal tariffs expires.

The United States has also asked New Delhi to ease import quality control procedures, which Washington considers a non-tariff trade barrier to its exports, according to the sources.



## United States and Britain Announce a Trade Agreement

US President Donald Trump said his administration has reached an important agreement with the UK, noting that final details of the trade agreement will be announced within a few weeks.

For his part, British Prime Minister Keir Starmer said that the trade agreement with the US is great and in the interest of both our countries, will create jobs and boost trade between the two countries.

The British Prime Minister praised the trade agreement, saying, “This is truly an amazing, historic day,” during a video call with President Trump to jointly announce the agreement in London and Washington.

Trump praised the trade agreement with the UK, the first of its kind between the United States and another country since he launched his trade war weeks ago.

“I am pleased to announce that we have reached a trade agreement... with the United Kingdom,” Trump told reporters in the Oval Office, describing it as a “breakthrough.”

He added, “We are very close to other deals that we will announce soon. China would like to make a deal.”

In this context, the US has removed tariffs on imports of products from Rolls-Royce, the British aircraft engine manufacturer.

British officials said that the expected trade agreement between Britain and the United States will reduce customs duties on British car exports to 10% and eliminate duties on British steel and aluminum products.

## Iron ore prices fall amid Chinese production curbs

Iron ore prices fell as China’s largest steel association confirmed it would proceed with production curbs, while long-awaited interest rate cuts by the People’s Bank of China failed to deliver a sustained improvement in market sentiment.

Futures fell 1.5%, paring gains in iron ore prices, when the People’s Bank of China announced monetary easing measures, including a cut in the seven-day reverse repo rate. This shift came as the impact of tariffs and production cuts offset the impact of government support measures.

The China Iron and Steel Association said this week that the government is “actively implementing and strengthening” its authority over crude steel production.

The impending production curbs have cast a shadow over the market and are expected to impact iron ore demand.





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