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Latest News

North Africa

Rebar prices in Egypt April 07, 2025

Rebar prices in Egypt this week ranged between EGP 31,800 – 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 36,000, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,000, Misr Steel EGP 33,000, El Komy Steel EGP 32,800, El Ola Steel EGP 32,200 and Al Gioshy Steel EGP 32,500.

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	⊖	0
Misr Steel	32,000	⬆	500
El komy Steel	32,800	⬆	300
El Ola steel	32,200	⬆	400
Al Gioshy steel	32,500	⊖	0

Prices include 14% VAT

Libyan Iron and Steel Company Achieves Unprecedented Exports of HBI in Q1 2025

The Libyan Iron and Steel Company announced an unprecedented achievement, achieving the highest export figure in its history during the first quarter of 2025, exporting 210,000 tons of hot briquetted iron (HBI) to several Arab and European countries via 16 ships from the company's port.

This qualitative achievement comes in partnership with FGE, which played an active role in the production process, contributing to these record quantities with high quality that meets the requirements of global markets.

The company affirms that this achievement is the result of a strategic vision aimed at opening up to new markets and expanding its export base, contributing to supporting the national economy, diversifying its resources, and consolidating the company's position as one of the largest iron exporters in the region.

حديد العشري
ASHRYSTEEL



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Latest News

Gulf Area

EMSTEEL Recognised as 2025 'Worldsteel Sustainability Champion' for Second Consecutive Year

EMSTEEL has announced its recognition as a 2025 Steel Sustainability Champion by the World Steel Association (worldsteel), cementing the Group's position as the sole receiver of the prestigious accolade in the Middle East and North African region for a second consecutive year.

The recognition was presented during the worldsteel Special General Meeting held in Sydney, Australia. Now in its eighth year, the Steel Sustainability Champion accolade—part of The Steelie Awards—honors companies demonstrating exceptional commitment to sustainable development in the global steel industry.

The recognition is a direct result of the significant strides EMSTEEL made throughout 2024 in enhancing sustainability. A groundbreaking initiative that stood out was the company's partnership with Masdar to launch the MENA region's first green hydrogen demonstration project for the steel industry, positioning EMSTEEL as a leader in the UAE's hydrogen economy and a driving force for providing sustainable solutions for the construction and manufacturing sectors.

Beyond its national initiatives, EMSTEEL is also making a significant global impact. As a co-chair of the Alliance for Industry Decarbonisation, an initiative led by the International Renewable Energy Agency, EMSTEEL is working alongside 84 partners to set joint decarbonisation targets including tripling renewable energy production and reducing greenhouse gas emissions by 54% by 2030.

As part of its ambitious decarbonisation roadmap, EMSTEEL aims to reduce its greenhouse gas emissions by 40% in its Steel Business Unit and 30% in its Cement Business by 2030, with the ultimate goal of achieving net-zero emissions by 2050.

The company has already made substantial progress, having reduced its Scope 1 and Scope 2 emissions intensity by 23%. As of 2023, EMSTEEL's total Scope 1 and Scope 2 emissions stood at 4.5 million tonnes of CO₂, marking a significant step forward in its journey toward net-zero.



World

Steel prices in the second week of April 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$365/ tonne, \$13 down compared to last week's prices. and iron ore prices \$98/ tonne, \$5 down compared to last week's prices.

While the prices of billets ranged between 440 – 470 Dollars per tonne, while it was between 440 – 475 dollars per tonne last week, and rebar prices ranged between 545 – 585 dollars/tonne, while it was between 545 – 585 dollars per tonne last week.

The following is the steel prices statement in the global markets on 12 April 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 80:20)	ex,USA,CFR Turkey	365	365	12/04/2025	↓ -13
Iron ore Fe 62%	CFR- Australia	98	98	12/04/2025	↓ -5
Billet	FOB Russia	440	445	12/04/2025	↓ -3
	Turkey FOB	465	470	12/04/2025	↓ -3
Rebar	FOB Turkey	570	585	12/04/2025	○ 0
	FOB Ukraine	545	560	12/03/2025	- -
Wire Rod	FOB Turkey	585	595	12/04/2025	○ 0
HR coil	FOB Russia	480	490	12/04/2025	○ 0
CR coil 1mm	FOB China	540	545	12/04/2025	↓ -5

Urgent: China Raises Tariffs on US Goods to 125% in Unprecedented Escalation

The Chinese Ministry of Finance announced a short while ago, Friday, that Beijing will raise tariffs on all US goods from 84% to 125%, effective April 12.

The statement read: “Even if the United States continues to impose higher tariffs, it will make no economic sense and will become a joke in the history of the global economy.” It indicated that it intends to ignore any further increases announced by Washington from now on.

The Chinese Ministry of Finance added: “The United States’ imposition of abnormally high tariffs on China seriously violates international trade and economic rules, basic economic laws, and common sense, and constitutes purely unilateral bullying and coercion.”

This decision follows US President Donald Trump’s recent increase in tariffs on Chinese imports to 145%.



Turkey's wire rod exports down by 51.7% in January-February 2025

In February this year, Turkey's wire rod exports amounted to 46,869 metric tons, down by 15.3% compared to January and by 66.7% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these exports totaled \$26.99 million, decreasing by 16.0% compared to the previous month and by 69.5% year on year.

In the January-February period, Turkey's wire rod exports amounted to 102,188 mt, down 51.7%, while the value of these exports decreased by 55.1% to \$59.13 million, both year on year.

China vows to fight US tariff threats 'to the end'

China has vowed to fight US tariff threats 'to the end' after President Donald Trump threatened to increase tariffs on Chinese imports by 50% starting April 9 if Beijing does not withdraw its retaliatory measures.

The tit-for-tat escalation has ignited global markets, leading to a decline and turmoil in global stock markets and raising fears of a global economic slowdown. Meanwhile, Elon Musk urged the Trump administration to back down, while Canada and Europe initiated diplomatic efforts to counter the fallout from what is being described as "the most serious round of tariffs in decades."

After US President Donald Trump threatened on Monday to impose additional 50% tariffs on China, effective April 9, if the latter does not roll back its retaliatory tariffs, the Chinese Ministry of Commerce vowed that Beijing would fight the US tariffs "to the end," describing the US threats as "clear blackmail."

A ministry spokesperson stated, "The US threat to increase tariffs on China is a double mistake that once again reveals the nature of US blackmail," stressing that China "will never accept this. If the US insists on pursuing its own path, China will fight it to the end."

The spokesperson added, "If the US escalates its tariff measures, China will take firm countermeasures to protect its rights and interests."

For his part, a spokesperson for the Chinese Embassy in Washington stressed that "pressure and threats are not the right way to deal with China," adding that Beijing will "resolutely" protect its rights and interests.

Trump Orders Review of US Steel Deal, Shares Jump 16%

US President Donald Trump has directed the Committee on Foreign Investment in the United States (CFIUS) to conduct a fresh review of Nippon Steel's bid to acquire US Steel to help determine whether "further action" is appropriate to complete the deal.

This action has raised hopes for a green light for the deal, with US Steel's stock rising more than 16% in Monday trading.

The stock surge came as investors considered the US administration considering greenlighting the merger, which former President Joe Biden blocked in January on national security grounds.

Nippon Steel welcomed the move, saying an objective and fact-based review of the US Steel acquisition will demonstrate that it strengthens the US economy and national security.

A US Steel spokesperson said the company looks forward to "continuing to work closely with President Trump and his administration to complete this significant and important investment."



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EU seeks unified response to Trump tariffs

European Union countries are seeking a unified response in the coming days to US President Donald Trump's tariffs, and are likely to agree on a first set of countermeasures targeting up to \$28 billion in US imports.

This move would see the EU join China and Canada in imposing countermeasures on the United States in a rapid escalation of what some fear could spiral into a global trade war, making goods more expensive for billions of consumers and tipping economies worldwide into recession.

25% Countermeasures

The 27-member bloc faces 25% tariffs on steel, aluminum, and car imports, and 20% "countermeasures" effective Wednesday on virtually all other goods.

Trump's tariffs affect about 70% of EU exports to the United States, which totaled €532 billion (\$585 billion) last year, with potential tariffs on copper, pharmaceuticals, semiconductors, and timber.

List of US Products

The European Commission, which coordinates EU trade policy, will propose to members on Monday evening a list of US products that will be subject to additional tariffs in retaliation for Trump's steel and aluminum tariffs, rather than broader counter-tariffs.

The EU, whose economy relies heavily on free trade, is keen to ensure broad support for any response to maintain pressure on Trump to eventually enter negotiations.

First Political Meeting

Luxembourg will host the first EU-level political meeting since Trump announced the comprehensive tariffs on Monday, where trade ministers from EU member states will exchange views on the impact and how best to respond.

EU diplomats said the main goal of the meeting was to deliver a unified message about the willingness to negotiate with Washington on eliminating tariffs, and the readiness to respond with countermeasures if that fails.

Turkey's slab imports up by 19.6% in January-February 2025

In February this year, Turkey's slab imports amounted to 387,637 metric tons, up by 22.8% compared to January and increasing by 75.1% year on year, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these imports totaled \$191.43 million, increasing by 19.0% compared to the previous month and up 57.7% year on year.

In the January-February period, Turkey's slab imports amounted to 703,201 mt, up 19.6%, while the value of these imports grew by 10.9% to \$352.33 million, both year on year.

In the given period, Turkey's largest slab import source was Russia, which supplied 329,821 mt. Russia was followed by Malaysia with 206,934 mt and Algeria with 109,682 mt.



Iron ore prices fall to lowest level in more than six months

Iron ore prices fell during Wednesday's trading amid escalating global trade tensions, touching their lowest level in more than six months.

The most actively traded iron ore futures contract for September delivery on the Dalian Exchange ended trading today down 2.68% at 689 yuan (\$93.74) per metric ton, after touching its lowest level since September 24 earlier in the session at 670.5 yuan per ton.

On the Singapore Exchange, May futures fell 0.26% to \$94.50 per ton at 11:14 a.m. Mecca time, after falling to its lowest level since September 24 at \$91.70 per ton during trading.

This was due to concerns about a global economic recession and slowing consumption of iron ore and steel by the industrial and construction sectors due to the US trade war.

The package of tariffs imposed by Washington on all countries took full effect this morning, with President Donald Trump increasing the tariff on imports from China to 125%.

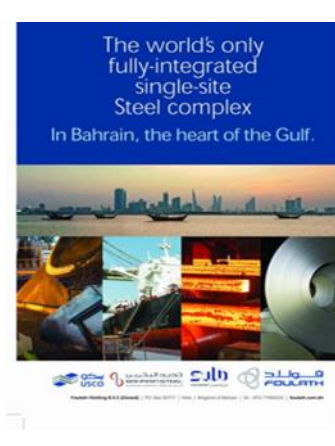
Trump Says He Does Not Want to See U.S. Steel Go to Japan

US President Donald Trump, in remarks he made on Wednesday, expressed his categorical rejection of the idea of United States Steel Corp., one of the largest US steelmakers, being transferred to Japanese hands. These remarks came in the context of his clear opposition to Nippon Steel Corp.'s plan to fully acquire its US counterpart, a deal that has sparked widespread controversy.

In his remarks to White House reporters, Trump emphasized that US Steel remains a very important private company, dashing hopes that negotiations with Nippon Steel could progress after he issued a decision on Monday to review the details of the deal. He added that keeping the company under US control is a priority for him.

The roots of this dispute lie in the position of the United Steelworkers union and several other groups, which strongly opposed the acquisition, believing it could threaten domestic jobs and the independence of American industry. Former President Joe Biden took a decisive step last January to cancel the deal entirely, citing national security concerns. Trump endorsed the decision after re-entering office, emphasizing that he would not allow the acquisition to proceed under any circumstances.

Nippon Steel, for its part, continues to adhere to its ambitious plan to take control of U.S. Steel, pressuring the U.S. government to reconsider its position and even filing a lawsuit in a U.S. court to challenge and overturn former President Biden's decision. With tensions escalating, the fate of this deal remains hanging between the hammer of American politics and the anvil of Japanese ambitions, amid a heated debate over the balance of economic and security interests.



Trump suspends tariffs on China for 90 days, raises them to 125%

US President Donald Trump announced today that he had authorized a 90-day temporary suspension of his tariff plan, but also raised the tariff rate on China to 125%, effective immediately, from 104%.

Trump added that he had “authorized a 90-day suspension and a significant reduction in the reciprocal tariff during that period, by 10%, effective immediately.”

The US president indicated that he had decided to suspend retaliatory tariffs for 90 days on countries that did not respond to the US tariffs, while increasing tariffs on China, which announced further retaliatory measures.

Trump acknowledged that people were feeling some fear about the tariffs, reiterating his belief that trade agreements could eventually be reached with many countries, including China.

He said, “China wants to make a deal. They just don’t know how to do it. President Xi Jinping is a very proud man. They don’t know how to do it, but they will find a solution.”

In this context, US Treasury Secretary Scott Besant said today that he believes the Trump administration can reach agreements on tariffs with US allies.

This comes as Besant prepares to lead negotiations with more than 70 countries in the coming weeks, warning that moves to get closer to China could backfire.

During an American Bankers Association conference in Washington, Besant said he will play a key negotiating role in the tariff negotiations announced by Trump.

New escalation in trade war: China raises tariffs on US goods to 84%

China has raised tariffs on US goods to 84% from 34%, effective April 10, according to a government statement released Wednesday, in a new escalation of the trade war that has rocked global markets. China’s move comes as Trump’s latest tariffs took effect in Beijing on Wednesday afternoon, bringing the total US tariffs on Chinese-made goods to 104%.

The 50% US tariffs follow a 34% reciprocal tariff on China, in addition to the 20% fentanyl tax Trump previously imposed on Chinese goods, bringing the total US tariffs to 104%.

Following China’s decision on Wednesday, US Treasury Secretary Scott Besant said in an interview with Fox Business, “It’s unfortunate... this escalation is a loss for them.” Reuters reported that a US official indicated in statements that the United States may impose 500% tariffs on China. In a post on Truth Social, US President Donald Trump urged companies to relocate to the United States, saying, “This is the perfect time for companies to relocate to America,” citing Apple and many other companies that have “done just that.”

The advertisement is a vertical banner. At the top, it features the logo for TOSYALI ALGÉRIE, which consists of three red wavy lines to the left of the text 'TOSYALI ALGÉRIE' in bold black letters. Below this, the text 'Fer et L'acier' is written in a smaller font. In the middle section, the logo for MAGHREB STEEL is displayed, featuring a stylized orange and red flame-like shape to the right of the text 'MAGHREB STEEL'. The bottom section of the advertisement is a promotional flyer for QATAR STEEL. It features the Qatar Steel logo (a stylized 'Q' with Arabic calligraphy) and the text 'قطر ستيل QATAR STEEL'. Below the logo, there is a detailed text block in Arabic and English. The English text includes: 'Qatar Steel was established in 1974 as the first integrated steel manufacturing plant in the Gulf and still the only rebar producer in Qatar that makes its own steel using the highest quality of raw materials.' It also mentions 'Over decades of operation Qatar Steel has gained a wealth of experience in the process of steel production that enabled it to provide customers with highest quality products.' The flyer lists 'Finest of raw material', 'Best production process', and 'Largest distribution network in Qatar'. At the bottom, it lists 'AUTHORIZED DISTRIBUTORS' in various regions and includes contact information for QATAR STEEL COMPANY Q.P.S.C. (Qatar) and QATAR STEEL COMPANY S.A.S. (Algeria).

Japan to act on Chinese steel imports if unfair practices found under WTO rules

Japan's trade and industry ministry will consider taking action on imports of Chinese steel if any unfair practices are identified under World Trade Organization rules, a ministry official said on Thursday.

The official also said that Japan will continue to urge the U.S. government to exempt it from steel and aluminum tariffs.

Trump's 104% Tariffs on China Take Effect

US President Donald Trump's unprecedented 104% tariffs on all Chinese imports took effect Wednesday morning (12:00 a.m. Washington time on Tuesday).

These new tariffs are in addition to the tariffs previously imposed on China before the start of Trump's second term, deepening the trade dispute between the world's two largest economies.

Tariffs on Chinese imports were originally scheduled to increase by 34% on Wednesday as part of what Trump calls "reciprocal tariffs." However, the US president decided to add another 50% after China refused to back down from its promise to impose retaliatory tariffs of 34% on US goods by Tuesday afternoon.

This brings the total increase in tariffs on Chinese imports to 84%, bringing the total tariff rate to 104%.

This move is expected to significantly impact global supply chains and consumer product prices in the US market, and could lead to a further escalation in the ongoing trade war between the two countries.

There has been no official response from the Chinese side at the time of publication, while economic observers are awaiting Beijing's response to this unprecedented escalation in trade relations between the two countries.

Earlier on Tuesday, the Chinese Ministry of Commerce stated that it "firmly opposes" the additional 50% tariffs on Chinese imports, describing them as "a mistake upon a mistake." The ministry pledged to escalate its retaliatory response against US exports.

US stock markets, which had been rising Tuesday morning, were affected by Levitt's remarks, and fell significantly at the end of the day. The Dow Jones Industrial Average fell 320 points, or 0.84%, while the broader S&P 500 index fell 1.57%. The tech-heavy Nasdaq Composite index fell 2.15%.



EU retaliates with initial package of tariffs on \$23.2 billion worth of goods

The European Union has agreed to impose tariffs on €21 billion (\$23.2 billion) worth of US goods in retaliation for the 25% tariffs imposed by President Donald Trump last month on EU steel and aluminum exports.

A majority of the EU's 27 member states voted Wednesday in favor of the sanctions, some of which will begin in mid-April.

The tariffs will target politically sensitive US states and include products such as soybeans from Louisiana, the home state of House Speaker Mike Johnson, as well as diamonds, agricultural products, poultry, and motorcycles.

The European Commission, the EU's executive arm, said in a statement that the countermeasures could be suspended at any time "if the United States agrees to a fair and balanced negotiating outcome."

The measures are scheduled to take effect in phases, on April 15, May 16, and December 1.

This move adds to the growing transatlantic trade war, with the United States also implementing a comprehensive 20% tariff on virtually all European exports, in addition to separate 25% tariffs on cars and some auto parts.

Oil prices fall 2.5%, with June Brent crude above \$61

Oil prices fell more than 2.5% during trading on Wednesday, April 9, 2025, continuing their losses for the fifth consecutive session, amid fears of a global recession threatening demand.

Crude prices reached their lowest levels in more than four years, affected by looming demand concerns, fueled by the escalating tariff war between the United States and China, the world's two largest economies, and expectations of rising supply.

US President Donald Trump's 104% tariffs on China took effect at 4:01 a.m. GMT (7:01 a.m. Mecca time) on Wednesday, adding 50% to the tariffs.

Beijing pledged not to submit to what it described as American blackmail, after Trump threatened to impose an additional 50% tariff on Chinese goods if the country did not raise its retaliatory 34% tariff, according to the Washington-based Energy Platform's live tracking of oil market activity.

Oil prices closed down 2% on Tuesday, April 8, continuing losses for the fourth consecutive session and recording their lowest level in four years.



Arab Iron and Steel Union



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