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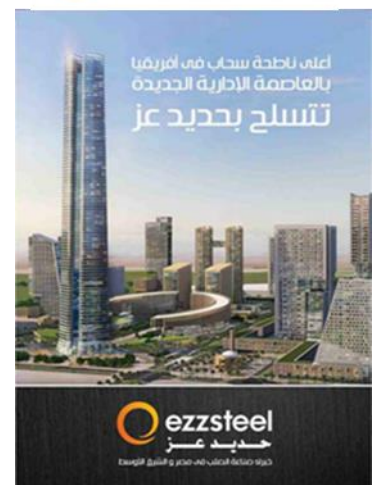
Rebar prices in Egypt February 11, 2025

Rebar prices in Egypt this week ranged between EGP 33,000 – EGP 34,000. 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 34,000, El Komy Steel EGP 34,500, El Ola Steel EGP 34,000 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	36,800	⊖	0
Egyptian Steel	38,100	⊖	0
Ashry Steel	35,500	⊖	0
Garhy Steel	36,000	⊖	0
Misr Steel	34,000	⬆	500
El komy Steel	34,500	⬆	2000
El Ola steel	34,000	⬆	1700
Al Gioshy steel	34,500	⬆	1000

Prices include 14% VAT



US steel tariffs raise concerns for steel exporters in Egypt

The new 25% tariffs imposed by US President Donald Trump on all steel and aluminum imports are raising concerns and anxiety among steel exporters around the world, especially Egypt, as the US market is the sixth largest market for Egyptian steel exports by the end of 2024.

Despite the importance of the US market to steel exporters in Egypt, a report issued by the General Authority for Export and Import Control revealed a 45% decrease in Egyptian steel exports to the US market to \$126.6 million in 2024, compared to \$230.8 million in 2023.

Egypt's iron and steel exports amounted to \$2.25 billion last year, compared to \$2.35 billion in 2023, a decrease of 4%.

Samir Noman, the deputy head of the Export Council for Building Materials and Metal Industries in Egypt, said that the high cost of shipping has prompted steel exporters to limit exports to the US market in 2024, and that imposing additional customs duties on steel may push exporters out of the US market and into less expensive markets.

Noman added, according to Al Arabiya, "The expected US customs duties are exorbitant fees on exports, even if they are reduced and only 10% is imposed, enough to force exporters out of the US market."

He said, "For more than 5 years, iron and steel products have transformed from a global commodity to a regional commodity, and the natural markets for trading the surplus have become in the Middle East and Europe."

The deputy head of the Export Council pointed out that there are alternative markets to the US market for Egyptian steel products, especially in Europe, Brazil and Saudi Arabia, and said that the council will work to diversify markets in the coming period.



Gulf Area

Al Rumaithi: We cover 60% of the local market's needs for iron products

Engineer Saeed Ghumran Al Rumaithi, CEO of Emsteel Group, stated that the group achieved good performance in 2024, noting the group's focus on the local market to increase its sales volume in particular, with the launch of new projects, and the group's success in outperforming many competitors, and achieving growth in its business.

Al Rumaithi pointed out, during a media briefing by the group at its headquarters in Abu Dhabi, that the increase in the volume of Chinese iron exports, at lower prices, has affected global markets and caused iron prices to decline by 5.5%, which affected the group's profits.

He stressed that the group's performance in the last quarter of last year was excellent, with revenue growth, an increase in steel sector profits, and the construction sector achieving good performance, with continuous demand for iron and building materials supported by the growth of the construction and building sector in the country and an increase in sales of residential and real estate units in the country.

Al Rumaithi said: "The group is currently focusing on the local market, as the group covers 60% of the local market's iron needs, knowing that the group was able to sell 80% of its iron products in the local market and 20% for external exports."

He explained that the production capacity of the iron factory amounts to 92% of the total capacity of the factory.

He added: "We are preparing for new investments, and we have good financial solvency with cash liquidity estimated at 400 million dirhams, while short-term debts are operating obligations, and our priority is for the company's financial solvency to be strong and in line with current conditions, and if opportunities are available, we will work to seize them." He concluded by saying: "We are optimistic about 2025, and that reducing interest rates will positively impact the markets and contribute to their recovery, and the World Iron Organization expects global iron consumption to increase this year by 1.2%."

Qatar Steel and Bahrain Steel Sign \$1.266 Billion Supply Agreement

The Ministry of Commerce and Industry in Qatar announced the signing of an agreement between Qatar Steel and Bahrain Steel, worth \$1.266 billion, covering 5 million metric tons over five years, which will enhance industrial cooperation between the two sides and strengthen the steel industry in the region.

The ministry stated in a statement that the agreement comes within the context of integrated industrial partnership agreements for sustainable economic development, noting that the agreements between the private sector in the member states aim to enhance bilateral cooperation in a range of sectors, including agriculture, food, fertilizers, medicines, textiles and clothing, chemicals, plastics, manufacturing products and metals.

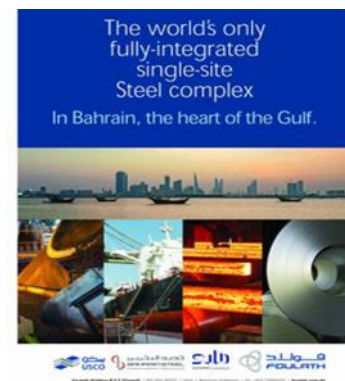
It explained that this strategic partnership ensures a stable supply of basic raw materials for Qatar Steel operations, which enhances production efficiency and supports sustainable economic development in the region.

The Ministry expected that the agreement would generate new investment opportunities and enhance the competitiveness of the industrial sectors of both Qatar and Bahrain, and support regional efforts to develop strong local supply chains and achieve greater self-sufficiency in raw materials, which would contribute positively to national economies and market stability.

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World

Steel prices in the third week of February 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$360/ tonne, \$5 up compared to last week's prices. and iron ore prices \$106/ tonne, unchanged compared to last week's prices.

While the prices of billets ranged between 430 – 455 Dollars per tonne, while it was between 430 – 445 dollars per tonne last week, and rebar prices ranged between 510 – 575 dollars/tonne, while it was between 510 – 570 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 15 February 2025:

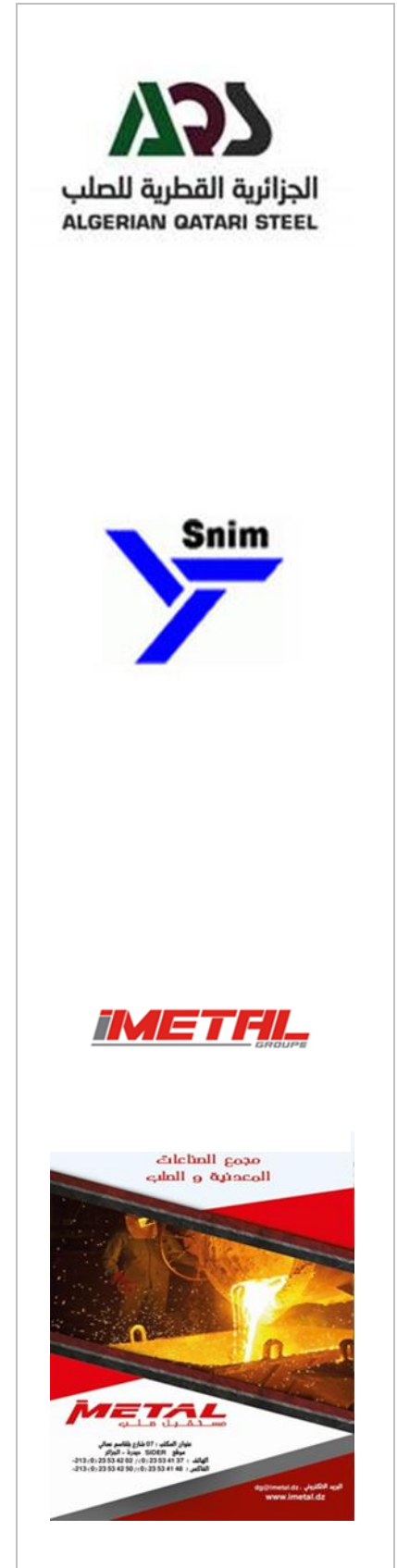
Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2(mi x 80:20)	CFR Turkey	360	360	15/02/2025	↑ 5
Iron ore Fe 62%	CFR- Australia	106	106	15/02/2025	→ 0
Billet	FOB Russia	430	440	15/02/2025	↑ 3
	Turkey FOB	445	455	15/02/2025	↑ 10
Rebar	FOB Turkey	560	575	15/02/2025	↑ 3
	FOB Ukraine	510	525	15/02/2025	→ 0
Wire Rod	FOB Turkey	570	590	15/02/2025	↑ 5
HR coil	FOB Russia	470	480	15/02/2025	→ 0
CR coil 1mm	FOB China	550	555	15/02/2025	→ 0

Trump: Japan's Nippon Steel to invest in US Steel instead of acquiring it

US President Donald Trump said that Japanese steel company Nippon Steel will not buy US Steel as planned, and that the Japanese company will instead invest in the symbolically important US company.

Trump said at a news conference with Japanese Prime Minister Shigeru Ishiba that Nippon Steel “will do something very exciting with U.S. Steel,” and that it will look at making an investment rather than a purchase. The details of the investment were not clear, but Trump said he would meet with Nippon Steel’s chairman next week and would participate in “mediation and arbitration.”

Nippon Steel had made a roughly \$15 billion bid for U.S. Steel in December 2023, creating a political headache in the 2024 presidential election, as the Pittsburgh-based steelmaker was a key political issue in the swing state of Pennsylvania. On Oct. 6, 2024, an arbitration panel approved Nippon Steel’s takeover of U.S. Steel, over objections from the steelworkers union and President Joe Biden, and the U.S. Investment Committee rejected the bid, making its decision binding on the president.



Trump imposes 25% tariffs on steel, aluminum imports

US President Donald Trump has ordered a 25% tariff on steel and aluminum imports, stepping up his efforts to protect key US industries.

The tariffs will apply to all steel and aluminum imports from the US, including from Canada and Mexico, the country's biggest suppliers of the metals.

While the new duties will cover finished metal products, no exemptions will be offered to US trading partners, with Australian Prime Minister Anthony Albanese saying Trump had agreed to consider exempting Australia from the tariffs. The measures are aimed at quashing what White House officials say are efforts by countries such as Russia and China to circumvent existing tariffs.

Shares of Chinese steelmakers fall on Trump's new tariffs

Shares of major steelmakers listed on China's stock exchange fell on Tuesday, as concerns mounted about the potential impact on steel exports this year from new tariffs imposed by US President Donald Trump.

Trump sharply raised tariffs on steel and aluminium imports on Monday to 25 percent "without exceptions or exemptions" in a move to help struggling domestic industries but raise the risk of a multi-front trade war.

Baoshan Iron & Steel, HPIS, Angang Steel, Hunan Valin Steel, Shandong Iron & Steel and Jiangsu Shagang all fell between 0.3 percent and 2.84 percent.

Steel prices on the Shanghai Futures Exchange also fell more than 1 percent in morning trading.

Concerns have mounted that the new tariffs will add further uncertainty to China's steel exports this year, which were already under threat from escalating trade tensions, although the impact on direct Chinese steel exports to the United States is limited given the small share of trade flows.

Last year, China's direct steel exports to the United States amounted to 890,000 metric tons, just 0.8 percent of its total exports, which hit a nine-year high of 110.72 million tons, customs data showed.

China's strong steel exports have helped offset sluggish domestic demand, which was hit by a protracted property slump and lower-than-expected consumption from the infrastructure sector last year.



EU, Canada denounce Trump's decision to impose tariffs on steel and aluminum

The European Union and Canada have strongly condemned US President Donald Trump's decision to impose tariffs on steel and aluminum, in a new phase of the trade war he has launched since taking office.

In contrast to these firm responses, Seoul announced its intention to "protect" the interests of local companies, while Britain confirmed that it was "engaging" with the United States on the details of the tariffs.

Canadian Prime Minister Justin Trudeau said in Paris at the Artificial Intelligence Summit that "we will work with the US administration in the coming weeks to highlight the negative impact of these unacceptable tariffs," and pledged a "firm and clear" response "if necessary."

In Brussels, European Commission President Ursula von der Leyen pledged a "firm and proportionate" response from the Europeans after the decision.

"The unjustified tariffs imposed on the European Union will not remain unanswered: they require firm and proportionate countermeasures," von der Leyen said in a statement.

A meeting of European trade ministers is scheduled for Wednesday.

In London, British Prime Minister Keir Starmer's spokesman confirmed that his country was "engaging" with Washington on the details of the tariffs.

"We are engaging with our American counterparts to work out the details," he said.

US President Donald Trump signed an order on Monday setting a 25% tariff on all steel and aluminium imports "without exceptions" from March 12.

"Today I am simplifying our steel and aluminium tariffs so that everyone understands what they mean: they mean 25% with no exceptions or exemptions, and this applies to all countries," Trump said at the signing ceremony at the White House.

"I have determined that steel imports from these countries pose a threat to national security ... It is necessary to terminate these arrangements as of March 12, 2025," Trump said in an executive order.

The text explained that the order concerns "all steel goods and steel-derived products from Argentina, Australia, Brazil, Canada, the European Union countries, Japan, Mexico, South Korea and the United Kingdom."

In a separate order, Trump targeted "all imports of aluminum and aluminum-derived products from Argentina, Australia, Canada, Mexico, the European Union countries and the United Kingdom."

However, the US president confirmed that he is considering exempting Australia from the steel tariffs, attributing the matter to a "surplus" in trade with it, following statements to this effect made by Australian Prime Minister Anthony Albanese.

Trump considers exempting Australia from steel tariffs

US President Donald Trump has agreed to consider exempting Australia from steel and aluminium tariffs in light of the country's trade surplus with the United States, following a phone call with Prime Minister Anthony Albanese.

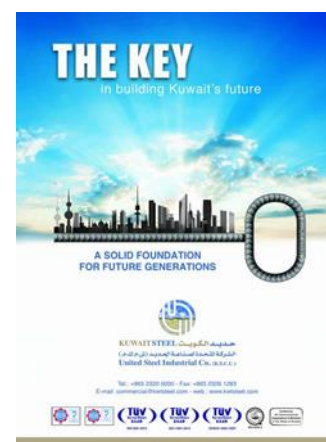
Trump sharply raised tariffs on steel and aluminium imports on Monday, eliminating exemptions and quotas for major suppliers.

His decision reimposed 25% tariffs on millions of tonnes of steel and aluminium imports that had been entering the United States duty-free under quota and exemption deals and thousands of product exemptions.

Albanese said in the call with Trump that he had laid out the case for Australia to be exempt. After telling reporters there would be no exemptions, Trump noted that Australia was one of the few countries with which the United States has a trade surplus, following the call with Albanese.



حديد الكويت
الشركة المتحدة لصناعة الحديد (ش.م.ك.ح.)
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Iron ore prices rise by about 2% due to disruption of shipping traffic in Australia

Iron ore prices rose during Wednesday's trading, amid disruption of shipping traffic in Australian ports due to bad weather conditions, and expectations of a recovery in demand in the short term, especially in China. Iron ore futures for March delivery on the Singapore Exchange rose by 1.80% to \$107.80 per tonne at 12:50 pm Mecca time.

This is after falling by about 1.2% in yesterday's trading due to US President Donald Trump imposing a 25% tariff on steel and aluminum imports from all countries, with the decision to take effect on March 12.

This rebound came as fears of disruption to Australian supplies returned to the fore after the western port of Hedland – the world's largest iron ore export center – announced its intention to close by 01:00 pm Mecca time due to Tropical Cyclone "Zelia", according to Reuters.

The agency quoted analysts as saying that demand for iron ore is expected to increase with improved weather conditions in other parts of the world and a recovery in construction activities.

Japan asks for exemption from US steel, aluminum tariffs

Japan asked the United States on Wednesday to exempt it from tariffs imposed by President Donald Trump on steel and aluminum exports, a Tokyo government spokesman said.

Trump signed an executive order imposing 25 percent tariffs on steel and aluminum imports starting March 12, sparking angry reactions internationally including from Canada, Mexico and the European Union.

"We are aware of the presidential order on additional steel and aluminum tariffs," Yoshimasa Hayashi told a news conference. "We have asked the US government to exclude our country from these measures." He said the request was made through the Japanese embassy in the United States early Wednesday. "Japan will carefully study the content of the measures and their impact on our country and make the necessary policy," the government spokesman added.

EU countries affirm unity in face of US tariffs

The European Union member states on Wednesday affirmed their unity and determination to defend the European steel and aluminium sector, after US President Donald Trump announced new tariffs imposed by the United States.

The issue was discussed during a meeting of foreign trade ministers from the 27-nation bloc, according to Polish Minister Krzysztof Pasek, whose country currently holds the rotating presidency of the EU.

Pasek said the meeting "showed that the member states are united in solidarity and determined to protect the European steel and aluminium sector from potential market disruption."

"Although the partnership between the EU and the United States is of strategic importance, we will support the European Commission to be active in such situations and to respond in a proportionate and responsible manner when necessary," added the Polish Minister for Economic Development in Donald Tusk's government.

He also stressed the need to maintain dialogue with Washington "to remove together the obstacles (to) the transatlantic market and strengthen economic security."



Brazil's Lula vows to retaliate over US steel tariffs

Brazilian President Luiz Inacio Lula da Silva vowed on Friday to “reciprocate” in response to the 25 percent tariffs on steel imports that US President Donald Trump signed an executive order on Thursday.

“There is no doubt that there will be reciprocity” from Brazil, the second-largest steel exporter to the United States after Canada, Lula told Brazilian radio station Clube do Para.

Brazil exported 4.08 million tons of the metal to the United States in 2024.

“If they impose a tax on Brazilian steel, we will respond commercially or file a complaint with the World Trade Organization or tax the products we import from them,” he added.

Brazil imports many steel-based manufactured products from the United States, including industrial machinery, car engines and aerospace parts.

“Trump can say what he wants, he is the president of the United States. But he cannot do what he wants because if he does something that affects other countries, there will always be a reaction,” Lula said.

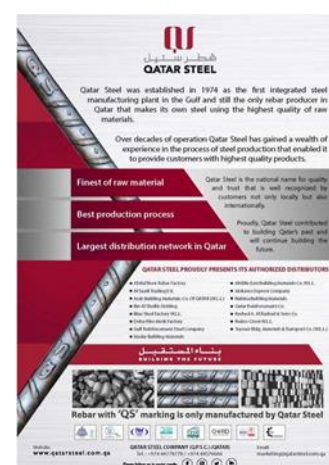
Earlier this week, Brazil’s Minister of Institutional Relations Alexandre Padilla said his country had no intention of entering a trade war with the United States, though Lula had previously vowed that any U.S. tariffs on his country would be met with reciprocal tariffs.

The Brazilian president said he favored “improving our relations with the United States” and strengthening trade ties with Brazil’s second-largest trading partner after China.

The U.S. president signed executive orders imposing 25 percent tariffs on steel and aluminum imports starting March 12.

Trump imposed similar tariffs on steel during his first term to protect U.S. producers from what he called unfair competition.

But Brazil was exempted from those tariffs after agreeing to import quot



CISA : US tariff hike on steel imports violates multilateral trade rules

The China Iron and Steel Association said in a statement on Friday that the US move to impose additional tariffs on steel imports violates multilateral trade rules.

The association explained that steel is a basic industrial material, and trade protectionism in this sector will undermine the interests of the United States.

It added that the US trade protectionist measures on steel have resulted in domestic steel prices continuing to rise compared to other markets, increased costs for manufacturers in the final supply chain, and hampered the country's efforts to adjust domestic inflation levels.

It said that the United States has violated multilateral trade rules and World Trade Organization decisions by imposing tariffs on steel and aluminum imports, adding that the practice has seriously damaged the rules-based multilateral trading system and negatively affected the global supply chain.

The association said it opposes such unilateral and protectionist measures. It expressed hope that the steel trade would return to the right path of the multilateral trading system, calling for addressing each party's concerns through equal consultation. The association also expressed hope to strengthen communication and dialogue with the American Iron and Steel Institute to increase mutual understanding and trust, according to the statement.



Technology

Danieli achieves new technological milestone with 145mm thick slab casting at Yukun

Chinese steelmaker Yukun Iron and Steel Group succeeded in producing 145-mm-thick slabs at its new Danieli QSP-DUE plant at Yuxi, Yunnan province.

Such a groundbreaking milestone was achieved by using a 152-mm funnel mould, confirming the Danieli-patented DySen caster as benchmark slab-casting technology.

Increased slab thickness means improved overall strip quality thanks to a higher reduction ratio in the mill, and new possibilities in the application of the QSP-DUE process for the production of quality hot-rolled coils.

The Danieli QSP-DUE plant of Yukun is designed to produce low- and medium-carbon, HSLA and medium-carbon high-alloyed grades in ultralight gauges down to 0.8 mm in endless mode, and very thick gauges of up to 25.4 mm in coil-to-coil mode.

Featuring two casting strands, and endless casting-rolling on one, for a production capacity exceeding 4.5 Mtpy of hot-rolled strip, the plant is the highest performing direct casting-rolling plant in the world.

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