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North Africa

Rebar prices in Egypt March 11, 2025

Rebar prices in Egypt this week ranged between EGP 32,000 – 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 33,500, El Komy Steel EGP 33,300, El Ola Steel EGP 32,000 and Al Gioshy Steel EGP 32,700.

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	33,500	🟡	0
El komy Steel	33,300	🔴	-100
El Ola steel	32,000	🔴	-500
Al Gioshy steel	32,700	🔴	-300

Prices include 14% VAT

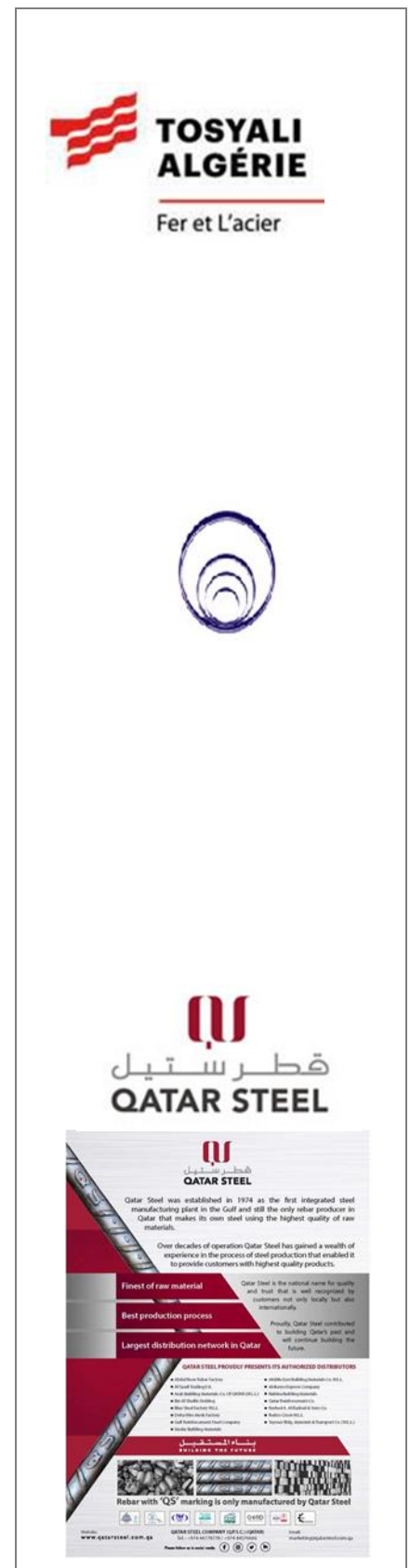
Morocco : Ministry launches AD probe into galvanized wire imports from Egypt & UAE

Morocco's Ministry of Industry and Commerce has initiated an anti-dumping investigation into galvanized wire imports from Egypt and UAE.

The probe follows a complaint by Moroccan companies Somatref, Sicotrem, Galvaftl, and Sodefer, which allege that these imports are being dumped into the market at unfair prices.

The product investigated, classified under HS code 7217.2099.00, is widely used in agriculture and industry for manufacturing wire mesh, gabions, barbed wire, fencing, automotive components, and other metal products.

Import data shows a sharp rise in galvanized wire imports from Egypt and the UAE, increasing from 112 tons in 2020 to 14,669 tons by September 2024, according to the Ministry. The investigation will assess imports from January 1, 2024, to December 31, 2024, for potential dumping, while the injury assessment will examine data from January 1, 2020, to December 31, 2024, to evaluate the impact on Morocco's local steel industry.



Al Arjani Group Acquires 26.25% of Ataq Steel

ODI, a subsidiary of Al Arjani Group, signed a memorandum of understanding with Al Wahda Industrial Development Company, a subsidiary of El Garhy Group. According to a statement today, ODI will acquire 26.25% of Misr National Steel (Ataka) after completing due diligence and obtaining approval from regulatory authorities and the Egyptian Competition Authority.

Misr National Steel (Ataka) was valued at EGP 7.24 billion, and it was agreed that Al Arjani Group would acquire 26.25% of Ataka, a subsidiary of Al Garhy Group, for EGP 1.9 billion.

This offer comes within the framework of Al Arjani Group's strategy to expand its activities in cooperation with leading industrial entities such as Al Garhy Group. The two parties are currently studying several opportunities for cooperation in the chemical and building materials sectors, in line with the state's efforts to localize Egyptian industry.

Issam El Arjani, CEO of El Arjani Group, stated that they aim to complete all legal procedures and due diligence as soon as possible. The group operates according to an ambitious strategic vision aimed at achieving comprehensive and sustainable development by supporting local industries and diversifying the Egyptian economy, contributing to consolidating Egypt's position on the global industrial map. El Arjani Group continues to implement its expansion strategy across several sectors, in line with Egypt's Vision 2030, which aims to promote sustainable economic development.

For his part, Mohamed El Garhy, Vice Chairman and Managing Director of El Garhy Group, said that the partnership with El Arjani Group will contribute to expanding the industrial activities of both groups and boosting local production. He considered this partnership an important step towards achieving industrial integration and enhancing production capabilities.



World

Steel prices in the third week of March 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$380/ tonne, \$8 up compared to last week's prices. and iron ore prices \$104/ tonne, \$4 up compared to last week's prices.

While the prices of billets ranged between 435 – 465 Dollars per tonne, while it was between 435 – 465 dollars per tonne last week, and rebar prices ranged between 530 – 585 dollars/tonne, while it was between 520 – 575 dollars per tonne last week.

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

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 8020)	CFR Turkey	280	380	15/03/2025	↑ 8
Iron ore Fe 62%	CFR- Australia	104	104	15/03/2025	↑ 4
Billet	FOB Russia	435	445	15/03/2025	↑ 3
	Turkey FOB	455	465	15/03/2025	↓ 0
Rebar	FOB Turkey	570	585	15/03/2025	↑ 10
	FOB Ukraine	530	535	15/03/2025	↑ 10
Wire Rod	FOB Turkey	580	590	15/03/2025	↑ 10
HR coil	FOB Russia	465	470	15/03/2025	↓ -8
CR coil 1mm	FOB China	550	560	15/03/2025	↓ 0

Turkey's wire rod exports down 21.9% in January 2025

In January this year, Turkey's wire rod exports amounted to 55,128 metric tons, down by 21.9% year on year and by 56.7% month on month, according to the preliminary data provided by the Turkish Statistical Institute (TUIK).

Meanwhile, the revenue generated by these exports totaled \$32.03 million, decreasing by 26.2% year on year and 57.2% month on month.

In the given month, Turkey's largest wire rod export destination was Romania which received 31,799 mt, up 111.5% year on year. Romania was followed by Australia with 7,412 mt and Syria with 2,886 mt.



EU sets AD duties on HRC imported from Egypt, India, Japan and Vietnam

The European Commission has released the results of its preliminary investigation into certain HRC imported from Egypt, India, Japan, and Vietnam. As a result of this investigation, the EU will impose anti-dumping duties on imports from these countries.

The leaked preliminary report of the Commission's anti-dumping investigation proposes provisional duty rates on imports from Egypt of 15.6%, Vietnam of 12.1%, and Japan's Nippon Steel Corporation with the highest provisional duty of 33%, Daido Steel 32.0%, JFE Steel 32.0%, Tokyo Steel 6.9% and all other Japanese producers will be subject to provisional duties of 33%. While India's is 0%.

Egypt, Japan, and Vietnam exported 2.2 million tons of HRC to the EU last year, representing approximately 25% of total imports. Egypt's share was 694,000 tons, Japan's 860,000 tons, and Vietnam's 727,000 tons.

India exported 1.2 million tons into its own quota last year.

Definitive measures are expected by 7 October.

US Steel CEOs Oppose Tariff exemptions

The CEOs of the three largest American steelmakers are urging US President Donald Trump to resist giving any tariff exemptions on steel imports.

Nine US steel industry executives sent a letter to Trump on March 7, just days before the US is expected to implement a 25% tariff on all steel imports.

The letter said prior exemptions given to nations allowed for increased import volumes that dampened the original impact of Trump's duties during his first administration.

The CEOs, which include Nucor Corp.'s Leon Topalian, United States Steel Corp.'s David Burritt and Cleveland-Cliffs Inc.'s Lourenco Goncalves, argued that avoiding exemptions was a matter of national security.

"Millions of tons of product-specific exclusions were granted, even for products readily available from domestic suppliers. The result was a weakened US steel industry exposed again to the global steel oversupply crisis," the letter said. "We urge you to resist any requests for exceptions or exclusions and to continue standing strong on behalf of American steel."

The letter comes as companies and countries have been lobbying the White House to exempt key trading allies from duties, arguing such levies would raise prices on US consumers.

The US steel industry is coming off its worst year since Trump's first term in office as lackluster construction demand, inflation and high borrowing costs created a triple-whammy on earnings. Imports rose in 2024, but remained below 2021 and 2022 levels, according to Commerce Department data.



Japan warns of Trump tariffs' impact on US relationship

Japan expressed “regret” over not being exempted from US President Donald Trump’s steel and aluminum tariffs, which took effect today.

Japanese Chief Cabinet Secretary Yoshimasa Hayashi said on Wednesday that “the failure to exempt Japan from the additional tariffs is regrettable.”

He warned that the move “threatens to have a significant impact on the economic relationship between Japan and the United States,” according to Agence France-Presse.

US President Donald Trump’s 25% tariffs on steel and aluminum imports took effect at 04:01 GMT on Wednesday, taking the United States a step closer to a trade war with its major partners.

On February 10, Trump signed two executive orders imposing 25% tariffs on steel and aluminum imports from all countries, effective March 12, “without exceptions or exemptions.”

Australian Prime Minister: US tariffs on Australian steel are “completely unjustified”

Australian Prime Minister Anthony Albanese said Wednesday, after failing to secure an exemption from the US tariffs on his country’s steel and aluminum exports, that the tariffs, which just took effect, are “completely unjustified.”

After the White House dashed Australia’s hopes that its steel and aluminum exports to the United States would receive an exemption from the 25% tariffs, Albanese told reporters, “This is not a friendly act.”

He added, “It’s absolutely clear that this is not a positive step in our relationship. It’s as simple as that.”

On February 10, US President Donald Trump signed two executive orders imposing 25% tariffs on all steel and aluminum imports from all countries, effective March 12, “without exceptions or exemptions.”

On Wednesday, Albanese considered Trump’s decision to target Australia, a close ally of the United States, “contrary to the spirit of the deep-rooted friendship between our two countries.”

He continued, “Friends must act in a way that reinforces, to our people, the fact that we are friends.”

However, the Australian Prime Minister stressed that his country would not respond to the US action in kind, as such a retaliatory move would also harm the Australian economy and lead to “slower growth and higher inflation.”



China vows to respond to US steel tariffs

China announced on Wednesday that it will take “all necessary measures” to protect its interests in response to the US’s 25% tariffs on steel and aluminum imports.

“The US measures seriously violate World Trade Organization rules and seriously undermine the rules-based multilateral trading system,” Chinese Foreign Ministry spokeswoman Mao Ning said when asked about the tariffs at a daily press conference, according to Agence France-Presse.

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US steel and aluminum tariffs take effect, Europe responds

US President Donald Trump’s 25% tariffs on steel and aluminum imports took effect on Wednesday, prompting retaliation from the European Union.

The White House confirmed the tariffs, which will affect Canada, Australia, the European Union, and other countries, late Tuesday, but Trump clarified that he no longer plans to raise tariffs on metals imported from Canada to 50%.

The tariffs on steel and aluminum imports are part of Trump’s plan to build massive barriers around the US economy, steps he considers necessary to rebalance the global trading system. This prompted the European Union to take swift countermeasures, announcing that it would impose tariffs on €26 billion (\$28.33 billion) worth of US goods starting in April, with the aim of protecting European businesses, workers, and consumers from the impact of these unjustified trade restrictions.

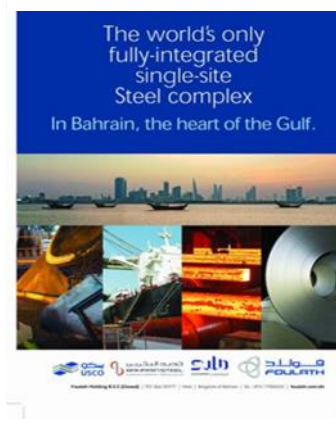
In the latest development in the escalating trade war that has roiled markets in recent days, amid fears that tariffs could push the world’s largest economies into recession.

US Doubles Steel and Aluminum Tariffs on Canada to 50%

US President Donald Trump has doubled his planned tariffs on all Canadian steel and aluminum imports to 50%, in retaliation for Ontario’s 25% tariff on electricity exports to the United States.

Trump said in a post on Truth Social that he had instructed his Commerce Secretary to impose an additional 25% tariff on the products, which will take effect Wednesday morning.

“Canada must also immediately drop its hostile tariffs on American farmers of 250% to 390% on various U.S. dairy products, which have long been considered excessive. I will soon declare a national emergency on electricity in the threatened area,” Trump wrote, according to Reuters. Trump also threatened to “significantly” increase tariffs on cars entering the United States on April 2 “if Canada does not drop its other outrageous tariffs.”



ArcelorMittal temporarily halts production at its largest plant in France

ArcelorMittal, the world's second-largest steelmaker, has announced a maintenance program worth more than €270 million, which includes temporarily halting production at its main plants in Dunkirk and Fos-sur-Mer in France for several months. According to a company statement, operations at the main blast furnace in Dunkirk are scheduled to be suspended for 90 days starting from April 15, 2025. This furnace is the largest in Europe, and planned investments to enhance its environmental transformation have previously been postponed.

The cost of the maintenance work in Dunkirk will amount to €254 million, while €18.3 million will be allocated to maintenance work at the Fos-sur-Mer plant. The decision comes amid challenges facing the European steel sector, including rising energy costs and the global economic slowdown, which has prompted many companies to reassess their operations and investment plans.

ArcelorMittal is also seeking to balance its investments in the green transformation with ongoing economic pressures. The temporary shutdown is expected to have an impact on production, but the company has not yet determined how it will manage supplies to customers during the shutdown.

ArcelorMittal is one of the world's largest steel companies, operating in more than 60 countries. The European steel industry is facing significant pressure from global competition and rising raw material and energy costs, forcing companies to restructure their operations to keep pace with economic changes.

Brazil begins talks with Trump administration over steel tariffs

Brazil, the second-largest steel exporter to the United States, said it has begun talks with the administration of US President Donald Trump in response to the steel tariff hikes set to take effect on March 12.

Trade relations between Brazil and Washington are tense as the US president plans to impose a 25% tariff on steel and aluminum imports from all of his trading partners, which would hit Brazil hard, which exported 4.08 million tons of steel to the United States in 2024.

In a phone call on Friday, Brazilian Foreign Minister Mauro Vieira and White House Trade Representative Jamison Greer agreed to form a "working group" to address tariff issues, the Brazilian Foreign Ministry said on its website.

The ministry added that the group could hold its first virtual meeting next week. The talks come after a virtual meeting between Brazilian Vice President Geraldo Alckmin, US Secretary of Commerce Howard Lutnick, and White House Trade Representative Jamison Greer, in which Alckmin noted that the trade balance between the two countries is estimated at around \$80 billion, with a surplus in favor of the United States of \$200 million. The two sides confirmed their intention to hold further meetings in the coming days, according to the Brazilian Ministry of Development, Industry and Trade.

For his part, Brazilian President Lula warned that his country would respond in kind if the increase in customs duties goes into effect, stressing that if the United States imposes taxes on Brazilian steel, Brazil will take counter-trade measures, including resorting to the World Trade Organization or imposing taxes on products imported from the United States.



Mexico moves to resolve steel and aluminum crisis with the United States

Mexican Economy Minister Marcelo Ebrard confirmed during press statements on Friday that his country seeks to reach a new agreement with the United States regarding the steel and aluminum sectors, noting the importance of enhancing trade cooperation between the two countries to resolve outstanding issues in this area.

Ebrard explained that meetings will be held next week with the US Trade Representative team to discuss mechanisms for improving trade agreements related to steel and aluminum, as part of efforts to support the industrial and foreign trade sectors in Mexico.

In a related context, the minister announced that Mexico will unveil huge private investments worth up to \$6.5 billion, which reflects the government's commitment to attracting more capital and boosting economic growth. This step comes in light of Mexico's efforts to strengthen its position as a major industrial center in the region and stimulate local production.

Steel prices in India see decline on US tariffs

With the implementation of US tariffs on Indian steel imports, domestic steel prices in India are witnessing a correction of about INR 3,000 /tonne (\$34.45 /t) due to the potential redirection of excess supply to India. US reciprocal tariffs, including on India, will come into effect from 2 April. These will disrupt export markets and pressure local steelmakers, possibly delaying full utilisation of newly added Indian capacity, credit ratings agency S&P Global Ratings says in a report.

"India's steelmakers are caught up in rising geopolitical and trade tensions and that is creating more uncertainty in their outlooks," says S&P Global Ratings analyst Ayushman Bharati. "The higher import threat comes while India is ramping up about 15 million tonnes of newly built steel capacity that was added during 2024," Bharati adds. "Sluggish steel prices could delay the full utilisation of this capacity and may hinder expansion," he says.

"Our downside scenario for a price correction is now harsher, at INR 3,000/tonne. Under this scenario, the consolidated ratio of large Indian steel companies may rise to 3.5x in fiscal 2026. That is significantly higher than our base case of 2.4x,". The report suggests that while cheaper coking coal resulting from shifting trade barriers could provide some offset to the risks, the downside risks to steel prices outweigh the potential cost benefits from inputs.

Rising steel imports have been a major concern for domestic steelmakers. Around 40% of India's steel imports come from Japan and South Korea; the country has free-trade agreements with both. Cheaper China-origin imports are meanwhile putting pressure on domestic prices. India will likely see a higher influx from these countries, once the tariffs are imposed, the report says. Indian finished steel imports from South Korea, China and Japan reached a record high in April 2024-January 2025 – the ten months of the current fiscal ending in March 2025.

Earlier this week, Indian steel minister HD Kumaraswamy is reported to have said India plans to formulate a steel tariff strategy once it gains clarity on the impact of US tariffs. In February, the Indian Steel Association requested government intervention to protect the domestic steel industry.

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Trump's withdrawal from the Paris Climate Agreement: Why the insistence and what are the goals?

In a move that sparked widespread controversy on the international scene, US President Donald Trump signed an executive order on January 20, 2025, ordering the United States to withdraw from the Paris Climate Agreement.

This is not the first time the United States has withdrawn from the agreement, as it previously withdrew during Trump's first term, then returned to it under President Joe Biden in 2021.

The US withdrawal from the Paris Climate Agreement remains a controversial issue, with repercussions that may extend for years to come. In light of the increasing climate challenges, the importance of international cooperation to find effective and sustainable solutions to address this global challenge is highlighted.

Reasons for withdrawal

During his announcement of the decision, President Trump explained several reasons that prompted him to take this step:

1. **Protecting the US economy:** Trump believes that the Paris Agreement imposes unfair economic burdens on the United States, which could lead to the loss of millions of jobs and a decline in basic industries.
2. **Strengthening US sovereignty:** Trump believes that the agreement restricts the freedom of the United States to determine its environmental and economic policies, which contradicts the principle of national sovereignty.
3. **Imbalance in commitments:** Trump points out that countries such as China and India get greater flexibility in reducing emissions, while the United States bears the greatest burden, which he considers unfair.
4. **Questioning the effectiveness of the agreement:** Trump believes that the agreement will not have a tangible impact on reducing global temperatures, and therefore questions its feasibility.

International and local reactions

The decision to withdraw has sparked mixed reactions:

- **Internationally:** Many countries and international organizations have expressed their disappointment with the decision, considering it to weaken global efforts to combat climate change.
- **Locally:** Opinions within the United States were divided between supporters who see the decision as protecting economic interests, and opponents who see it as a retreat from necessary environmental commitments.

Implications of the decision

The US withdrawal from the agreement could lead to:

- **Decline in global efforts:** As one of the largest emitters, the US withdrawal could undermine international efforts to limit climate change.
- **Economic impacts:** The decision could encourage other countries to reconsider their commitments, which could affect global markets and transitions to clean energy.
- **Environmental implications:** A retreat from environmental policies could exacerbate extreme weather events and increase natural disasters.



South Korea Tightens Control on Steel Imports in Response to US Tariffs

South Korea plans to strengthen controls on metal imports to protect its producers from potential dumping in the domestic market, after US President Donald Trump moved forward with 25% tariffs on steel and aluminum imports from around the world. South Korea, a major metals producer in Asia, refrained from taking any immediate retaliatory steps after the steel tariffs took effect on Wednesday. Instead, it opted for diplomacy, sending its trade minister to Washington to accelerate negotiations with the Trump administration and pledging to develop measures to support its companies by the end of this month.

The latest tariffs follow trade measures implemented during Trump's first term. This time, the tariffs eliminate exemptions previously granted to many countries and extend them to new product categories. South Korea was among the countries that received exemptions during Trump's first term.

Steel Surplus: A New Threat

The risk facing steelmakers around the world is that tariffs could exacerbate the oversupply, increasing pressure on producers and governments while demand for steel is volatile (even before the tariffs are imposed).

Some governments have already tightened controls on product flows, and earlier this week, Taiwan launched an anti-dumping investigation into some steel products from China. South Korean Industry Minister Ahn Duk-kyun held a meeting with business leaders on Thursday to discuss ways to strengthen their joint response to the US tariffs. He urged companies to communicate effectively with relevant authorities in the United States and immediately share details of their discussions with the government. The Ministry of Trade, Industry and Energy said in a statement that the government will develop a plan to address unfair imports based on that meeting. The measures include intensifying import controls and evasion efforts, according to the ministry.

Korea Prepares for Steel Fluctuations

On the same day, Acting South Korean President Choi Sang-mok held a separate meeting with senior policymakers, urging them to prepare for possible market disruptions following the implementation of US tariffs.

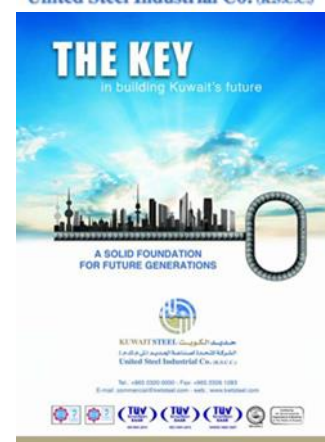
"Choi called for maximum efforts in negotiations with the US and ordered officials to ensure that the rapid flow of steel materials, which cannot be exported to the US and other countries, does not cause disruptions to the domestic market," his office said in a statement. Donald Trump said last week that South Korea imposes more unfair tariffs on US products than China, criticizing its subsidies to chipmakers like Samsung Electronics. South Korea rejected this claim, saying its effective tariff on US imports was 0.79% last year, thanks to the free trade agreement that took effect in 2012.

Upcoming Meeting in Washington

South Korea's trade minister is in Washington this week for a meeting with his US counterparts to discuss trade issues. South Korea, Asia's fourth-largest economy, relies heavily on trade for growth, and its largest companies generate the bulk of their revenues from overseas markets.



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



Technology

Danieli and newcleo to explore nuclear-powered green steel production

Danieli, a supplier of iron and steel making plants, and newcleo SA, a nuclear energy provider, have signed a Memorandum of Understanding to explore nuclear-powered green steel production.

The agreement will study the feasibility of integrating newcleo's Lead-cooled Fast Reactors (LFR) with Danieli's steelmaking technology.

The companies hope to leverage the capability of LFRs to provide a combination of electricity and high temperature heat, focusing on developing potential integrated solutions where newcleo's innovative LFRs provide both the electricity and high-temperature heat required to feed some of the Danieli Technologies processes for green steel production.

The agreement could lead to energy supply solutions across the iron and steel value chain, including in applications linked to the Danieli Digital Melter and possibly the production of Green Hydrogen to power Danieli's Energiron Direct Reduction Technology to produce metallic iron.

Stefano Buono, founder and CEO of newcleo, said: "Danieli is at the forefront of the steelmaking industry's effort towards decarbonization and net zero, objectives which are ever more entangled with competitiveness and energy costs. Our objective through this collaboration is to provide steel manufacturers with economically viable solutions for the production of green steel. By combining our technologies, we will look to open up great opportunities for the global steel industry, not only by addressing the direct needs of steel makers, but also by propelling global supply chains towards a new era of competitiveness and sustainability".

Alessandro Brussi, chairman of the board of Danieli, added: "newcleo is an innovative player in the nuclear energy industry, looking to manufacture Advanced Modular Reactors and closing the fuel cycle like Danieli is doing in the iron and steel to have plant and process with zero impact. A solution to obtain low-cost fossil free energy is one of the key factors to move a step ahead in the decarbonisation of the steel industry."





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