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

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North Africa

Ataqa's Profits Drop 88% in H1 Despite Revenue Growth

The financial statements of Egypt National Steel – Ataqa revealed an 88% year-on-year decline in net profits during the first half of 2025, despite recording significant growth in revenues.

In a statement to the Egyptian Exchange, the company reported a net profit of EGP 62.33 million for the first six months of 2025, compared to EGP 535.45 million in the same period of 2024.

Meanwhile, revenues rose to EGP 4.14 billion by the end of June 2025, up from EGP 2.77 billion in the corresponding period of last year.

On a quarterly basis, the company posted a net profit of EGP 103.9 million in Q1 2025, versus EGP 60.9 million in Q1 2024, while sales grew to EGP 2.02 billion from EGP 1.01 billion year-on-year.

Egypt : Iron and Steel for Mines Sales Exceed EGP 1.3 Billion, Annual Profits Soar 458%

The financial indicators of Iron and Steel for Mines and Quarries revealed a substantial surge in annual profits, with net profit rising by 458% year-on-year.

According to a statement issued by the company to the Egyptian Exchange, net profit for the period from July 2024 to the end of June 2025 reached EGP 702.96 million, compared to EGP 125.95 million in the previous fiscal year.

Sales recorded significant growth, reaching EGP 1.35 billion, compared to EGP 305.51 million in the comparative period.

The company attributed this growth in profits to the clearance of stagnant inventory in line with the decisions of the General Assembly, in addition to expanding exports to global markets, as well as reducing the cost of revenue compared to the same period last year.

During the period from July to the end of March 2025, the company posted post-tax profits of EGP 431.96 million, compared to EGP 113.25 million in the same period of the previous year, while revenues reached EGP 834.72 million, up from EGP 252.58



Gulf Area

Emsteel Becomes First Middle Eastern Company to Attain ResponsibleSteel™ Certification

Emsteel has been awarded the ResponsibleSteel™ certification for its accredited steel production plants, marking a significant milestone in advancing sustainable steelmaking practices in line with the highest standards of transparency and carbon emissions reduction, and in accordance with leading global benchmarks.

The certification was granted following a comprehensive audit conducted by CARES, a globally recognized authority in evaluation and accreditation. This recognition comes on the heels of another prestigious honor the company recently received — being named the “Steel Sustainability Champion 2025” by the World Steel Association. Emsteel remains the only entity in the Middle East and North Africa to receive this accolade for two consecutive years.

Engineer Saeed Ghumran Al Remeithi, CEO of Emsteel, said: “Earning this prestigious certification represents a major achievement that reflects our steadfast commitment to sustainability, innovation, and responsible growth. As the first entity in the Middle East and North Africa to achieve this global accreditation, we reaffirm our dedication to supporting advanced manufacturing objectives and setting higher benchmarks in the steel industry.”



World

Global Steel Product Prices Stable in the Third Week of August

Global iron and steel markets witnessed relative price stability in the third week of August 2025. Imported scrap to Turkey from the United States remained unchanged at \$347 per ton CFR, while Australian iron ore (62%) also held steady at \$102 per ton CFR.

In the billet segment, Russian billet prices stood stable at \$445–435 per ton FOB. Meanwhile, Turkish and CIS billet recorded a slight increase of \$5, reaching \$465–460 per ton CFR. This marked the only upward movement among the different steel products.

Rebar prices remained unchanged, with Turkish rebar ranging between \$550–540 per ton FOB, while CIS rebar was steady at \$525–515 per ton FOB.

As for wire rods, Turkish market prices stabilized at \$555–550 per ton FOB. Russian hot-rolled coil prices were steady at \$470–460 per ton FOB, while cold-rolled coil prices in Russia also maintained previous levels at \$560–550 per ton FOB.

Overall, the stability in steel prices reflects a balance in global supply and demand dynamics, with the slight increase in Turkish billet prices attributed to limited demand movements within regional markets.

The following is the **steel prices** statement in the global markets on 30 August 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 80:20)	ex,USA,CFR Turkey	345	345	16/08/2025	0
Iron ore Fe 62%	CFR- Australia	103	103	16/08/2025	0
Billet	FOB Russia	435	442	16/08/2025	0
	Turkey FOB	455	465	16/08/2025	5
Rebar	FOB Turkey	540	550	16/08/2025	0
	FOB Ukraine	515	525	16/08/2025	0
Wire Rod	FOB Turkey	550	555	16/08/2025	0
HR coil	FOB Russia	470	480	16/08/2025	0
HR coil	FOB Russia	580	580	16/08/2025	0

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U.S. Department of Commerce Expands Tariff List on Steel and Aluminum Products

The U.S. Department of Commerce has announced an expansion of the 50% tariff imposed on steel and aluminum imports to include hundreds of additional derivative products, according to *Reuters*.

In a notice published in the Federal Register, the department explained that the Bureau of Industry and Security added 407 new tariff codes to the U.S. Harmonized Tariff Schedule, covering goods that will now be subject to additional duties based on their steel or aluminum content. The notice also stated that some goods without steel or aluminum components will still face tariff rates imposed on imports from specific countries.

The expanded tariffs are set to take effect on August 18. Earlier on Friday, while speaking to reporters aboard Air Force One en route to Alaska for a meeting with Russian President Vladimir Putin, U.S. President Donald Trump signaled his intention to announce further measures on steel tariffs, as well as new tariffs on semiconductor imports.

China's Crude Steel Output Falls Below 80 Million mt in July

China's crude steel production dropped below 80 million mt in July for the first time this year, down 3.1% year-on-year for the January–July period.

According to data from the National Bureau of Statistics of China, July output reached 70.80 million mt of pig iron, 79.66 million mt of crude steel, and 122.95 million mt of finished steel, marking annual declines of 1.4%, 4%, and 6.4%, respectively. Crude steel output in July also fell 4.2% compared to June.

The decline was largely driven by production cuts in Tangshan, China's key steelmaking hub in Hebei Province, ahead of the upcoming military parade on September 3, in addition to seasonal factors such as high temperatures and slowing demand.

For the first seven months of the year, China's total output reached 505.83 million mt of pig iron, 594.47 million mt of crude steel, and 860.47 million mt of finished steel, down 1.3%, 3.1%, and 5.1% year-on-year, respectively.

Meanwhile, the China Iron and Steel Association (CISA) reported that the average daily crude steel output of large and medium-sized steelmakers (its members) reached 2.074 million mt in August 1–10, up 4.7% from July 21–31. However, overall steel output in August is expected to decline further, as stricter production curbs are being enforced in the Beijing-Tianjin-Hebei region starting mid-August.



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من خلال عروض البيع والشراء

Turkey's Billet Imports Rise 59.2% in the First Half of 2025

In June this year, Turkey's imports of billet and slabs reached 501,608 tons, up 5% compared to May and 202.3% higher than in June last year, according to preliminary data from the Turkish Statistical Institute (TUIK). The value of these imports in June stood at USD 245.01 million, marking a 4.6% month-on-month increase and a 166.8% year-on-year surge. From January to June 2025, Turkey's billet and slab imports totaled 2.07 million tons, up 59.2% compared to the same period last year, while their value rose by 38.7% to reach USD 1.04 billion. Malaysia ranked as the top supplier of billet and slabs to Turkey during the first half of the year, with a total of 572,419 tons (+239.9% y-o-y), followed by Russia with 450,689 tons (+61.7%), and China with 305,580 tons. Two Arab countries were also among Turkey's top ten billet suppliers: Oman with 88,855 tons, and Algeria with 47,511 tons.

Iron Ore Prices Rise After Steel Plant Shutdowns in China

Iron ore prices climbed in Asian trading, supported by news of a temporary shutdown of several steel plants in China, the world's largest steel producer and consumer, due to air pollution concerns. Chinese consultancy *Mysteel* reported that some steel mills in the city of Tangshan have been ordered by authorities to halt production starting August 25 to ensure cleaner air ahead of the military parade scheduled for September 3 in the capital, Beijing. Iron ore futures in Singapore rose 1.6% to around \$103.50 per ton, following a weekly gain of 2.1%. Yuan-denominated contracts in the Dalian Commodity Exchange also advanced, alongside higher steel prices in Shanghai. Analysts believe that production cuts bolster steel prices and improve mills' profit margins, which in turn positively impacts demand for iron ore. They added that the government's campaign against excess production has also supported prices and improved the sector's performance in recent weeks, according to Reuters.

Malaysia: Closure of Two Steel Companies in Tangerang Over Environmental Violations

The Malaysian Ministry of Environment (KLH) has announced the closure of two iron and steel smelting companies in the Jatiuwung area of Tangerang, Banten Province, after they were found to have caused severe environmental pollution and committed regulatory violations, including the lack of exhaust gas emission control systems. Environment Minister Hanif Faisal Nurofik, during the launch of the "Bring Back Our Blue Sky" campaign in Tangerang, stated that the closure decision came after the discovery that the two companies used hazardous and toxic materials in their smelting processes, leading to environmental contamination. He confirmed that investigations are still ongoing and that the ministry will follow up on the enforcement of any penalties to ensure compliance with the law, especially by companies operating without the required permits. Nurofik stressed that the ministry adopts a strict stance against any industrial facility that pollutes the environment, aiming to foster a culture of compliance and protect the community. The Tangerang Environmental Agency has also deployed field teams to other areas to follow up on complaints and conduct monitoring activities. The minister added that the ministry will continue to coordinate with the "Blue Sky" task force to take firm action against any detected violations, noting: "We will not hesitate to intervene when necessary, and the Ministry of Environment is ready to provide full support." Meanwhile, Tangerang Mayor Sachrudin announced that the period from September to December 2025 will see extensive inspection campaigns targeting industries that use fossil fuels, to ensure compliance with emission standards and encourage the transition to clean energy.



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JSW and JFE invest \$669 million to expand electrical steel production in India

India's JSW Steel and Japan's JFE Steel have announced a joint investment of 58.45 billion rupees (approximately \$669 million) to increase cold-rolled electrical steel production at two plants in India, according to *Reuters*, citing JSW's stock exchange disclosure. Electrical steel is a key material in the energy sector, particularly in transformer manufacturing, due to its high energy efficiency and ability to reduce carbon emissions, making it an essential component in the green energy transition.

The plan includes allocating 43 billion rupees to increase the capacity of the Nashik plant from 50,000 tons to 250,000 tons per year, along with an investment of 15.45 billion rupees in the Vijayanagar plant to raise production from 62,000 tons to 100,000 tons annually. A total of 19.66 billion rupees will be financed equally through the equity capital of both companies, while JSW did not disclose the source of the remaining amount.

It is worth noting that the Nashik plant was acquired by JSW in January this year from Germany's Thyssenkrupp for 41.59 billion rupees. The new capacities are planned to be commissioned in stages, starting from the fiscal year 2028.

In a related development, India continues to implement its green steel certification system, which is granted to plants that meet the emission intensity levels set by the national taxonomy. So far, 39 manufacturers have applied for certification.

India Moves to Tighten Rules to Curb Substandard Steel Imports

India plans to impose stricter standards for granting advance authorisations on steel imports, aiming to limit the influx of large volumes of substandard inputs into the domestic market.

According to the *Economic Times*, citing informed officials, there have been instances of steel being sold in the local market that does not meet the Bureau of Indian Standards (BIS) specifications, despite being imported duty-free by export-oriented units under advance authorisations. One official noted that part of this imported steel—originally intended for export production—is being diverted to the domestic market, causing government revenue losses and placing domestic steel producers at a competitive disadvantage. Currently, India imposes a 12% safeguard duty and a 7.5% basic customs duty on steel imports, in addition to a Quality Control Order (QCO) that prohibits the import or sale of steel not meeting BIS standards within the country. The advance authorisation scheme allows exporters to import raw materials duty-free and without complying with QCO regulations, provided the finished goods are exported within 18 months. However, officials say this long period increases the risk of substandard steel being diverted to the local market instead of being used for export-bound products. The government is considering reducing the export obligation period to six months to minimise opportunities for such diversion. It also plans to withdraw the QCO exemption for domestic importers under this scheme to curb its misuse.





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