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Amid customs challenges, Arab Iron and Steel Union's Economic Committee holds its 10th meeting

Qatar Steel hosted the 10th meeting of the Economic Committee of the Arab Iron and Steel Union in Doha, Qatar, from April 14 to 15.

The meeting brought together representatives from several Arab countries, including: Egypt, Saudi Arabia, Bahrain, Algeria, Kuwait, Qatar, Tunisia, of Libya, and Morocco.

During the sessions, participants discussed the current economic landscape in Arab countries in light of rapidly evolving regional and global developments. Key topics included:

Policy decisions by the U.S. administration under President Donald Trump

The ongoing war in Gaza

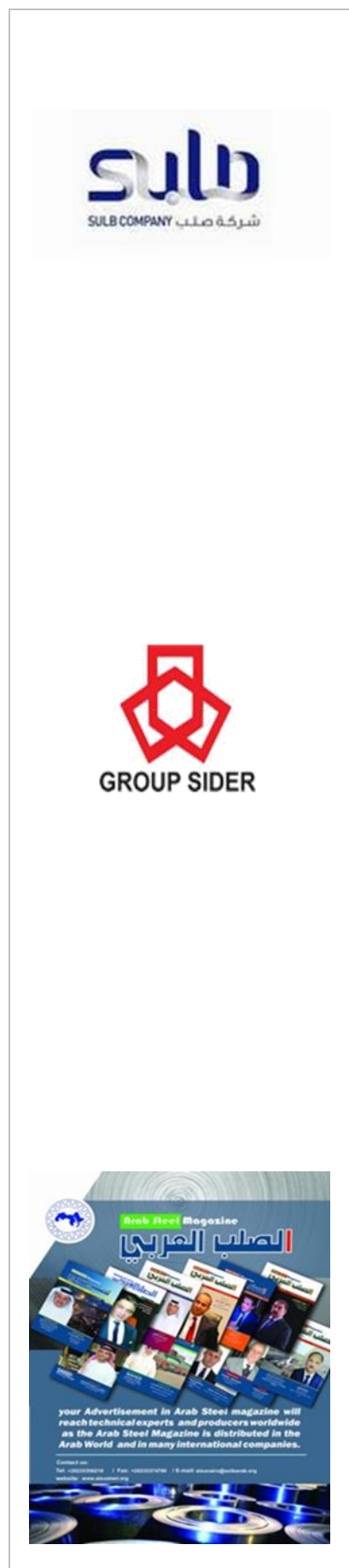
Volatility in global energy prices

Rising inflation rates

Launch of new development projects across the Arab world

The committee examined the impact of these factors on the iron and steel industry in the Arab region, identifying key challenges and emerging opportunities for the sector.

As one of the Union's most prominent bodies, the Economic Committee plays a critical role in analyzing the performance of the iron and steel industry and assessing how economic trends affect steel consumption across Arab countries. The committee publishes biannual reports (in May and October) that provide in-depth analysis of economic developments and their implications for the region's steel sector.



North Africa

Rebar prices in Egypt April 15, 2025

Rebar prices in Egypt this week ranged between EGP 35,000 – 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 35,500, El Komy Steel EGP 35,200, El Ola Steel EGP 35,000 and Al Gioshy Steel EGP 36,000.

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	37,800	⬆️	1000
Egyptian Steel	38,100	⊖	0
Ashry Steel	35,500	⊖	0
Garhy Steel	36,000	⊖	0
Misr Steel	35,500	⬆️	2500
El komy Steel	35,200	⬆️	2400
El Ola steel	35,000	⬆️	2800
Al Gioshy steel	36,000	⬆️	3500

Prices include 14% VAT

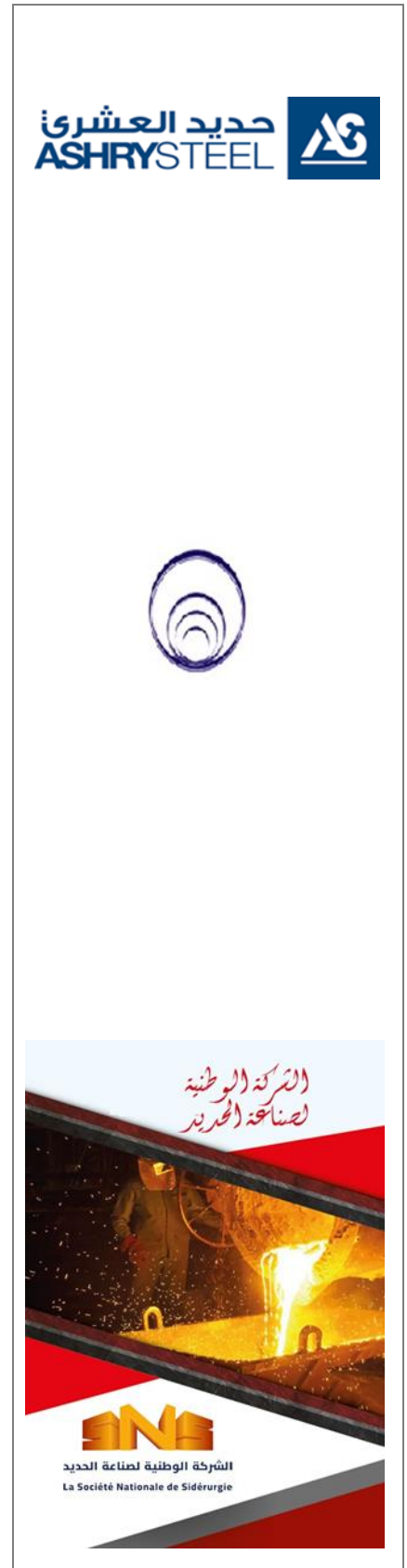
Ezz Steel Clarification Regarding EU Anti-Dumping Duty

Ezz Steel, listed on the Egyptian Exchange under the code ESRS, has sent a clarification regarding the provisional anti-dumping duty imposed by the European Union.

The company's statement, sent to Mubasher Info, stated that it is necessary to correct some interpretations and provide an accurate account of the company's position and the grounds for its objection to the European Commission's provisional findings regarding the imposition of anti-dumping duties on the company.

The statement added: "The European Commission's provisional recommendations contain fundamental errors in calculating the dumping margin, primarily due to the incorrect application of foreign exchange rates.

The Commission chose the "contract date" as the "sale date" to determine the approved exchange rate, which contradicts both EU anti-dumping regulations and World Trade Organization principles, which stipulate that the "invoice date" is the correct reference."



The statement explained: “As a result of this deviation, the Commission applied the official exchange rates issued by the Central Bank for the period from January to March 2023, instead of the actual parallel market rates used in Ezz Steel’s transactions. These rates were used consistently and documented in the audited financial records submitted to the Commission. It is worth noting that the Commission recognized these rates and correctly applied them for the remainder of the investigation period, which extends from April 2023 to March 2024.”

The Ezz Steel statement indicated: “Furthermore, the methodology adopted by the Commission ignored clear and verifiable documentation provided by Ezz Steel confirming that the basic terms of sale are determined on the invoice date, not the contract date.”

Regarding production capacity, the company confirmed its desire to clarify some statements regarding Egypt’s production capacity of hot-rolled flat steel, noting that Egypt’s production capacity has not changed from HRC since 2002. In fact, national production capacity decreased by 600,000 tons between 2020 and 2021, following the closure and liquidation of the Iron and Steel plant.

Ezz Steel stated that it will submit its official comments and all necessary supporting information regarding the provisional results to the European Commission on April 22, 2025. This reflects Ezz Steel’s ongoing commitment to transparency and constructive cooperation, ensuring that the final results accurately reflect the company’s actual facts and practices, which adhere to fair trade principles and comply with international regulations.

EU Reduces Anti-Dumping Duty on Egyptian Steel to 12.8%

The European Union announced a 2.5% reduction in the provisional anti-dumping duty imposed on its imports of Egyptian hot-rolled steel, bringing it to 12.8% from 15.3%, effective April 7, for a period of six months until a final decision is made.

The Chamber of Metallurgical Industries indicated that this amendment is the result of the efforts of the Anti-Dumping and Subsidy Authority of the Ministry of Trade and Industry, in coordination with the European Commission, in an attempt to cancel these duties imposed by the European Union last month.

The Chamber added that the duties were imposed due to the increase in EU imports of Egyptian steel, along with other shipments from Vietnam and Japan, which prompted the European Commission to review market conditions and implement this decision.

The Chamber expects these duties to directly impact Egypt’s exports of hot-rolled steel to the European Union, predicting a significant decline in export quantities in the coming period. Egypt’s hot-rolled steel exports represent more than 50% of the sector’s total exports to the European Union, equivalent to approximately 694,000 tons annually, valued between \$1.2 and \$1.3 billion.

The European Commission issued a statement last March announcing its intention to impose an initial 15.6% anti-dumping duty on imports of hot-rolled flat steel from Egypt, before deciding to reduce it in the final decision



Latest News

Gulf Area

Jazeera Steel's profits reach OMR 2.1 million (up 15%) by the end of Q1 of 2025

Jazeera Steel, a steel pipe manufacturer, reported profits of OMR 2.10 million (17 baisas per share) by the end of the first quarter of 2025, compared to profits of OMR 1.82 million achieved in the same period in 2024, as shown in the following table:

Income Statement

Period	Q1 2024	Q2 2025	Change
Revenue (OMR million)	36.19	40.32	+11 %
Net Profit (OMR million)	1.82	2.10	+15 %
Average Number of Shares (million)	124.90	124.90	—
Earnings Per Share (Baisa/share)	15	17	+15 %

UAE and EU Launch Economic Partnership Negotiations

Sheikh Mohammed bin Zayed Al Nahyan, President of the United Arab Emirates, and Ursula von der Leyen, President of the European Commission, agreed during a phone call to launch negotiations on a Comprehensive Economic Partnership Agreement (CEPA) between the UAE and the European Union.

According to the Emirates News Agency, the President of the UAE affirmed during the call the depth of relations between the UAE and the European Union and their shared commitment to strengthening them to support the mutual interests of both sides, particularly at the economic level. He pointed out that the launch of negotiations on the Comprehensive Economic Partnership with the European Union confirms the two parties' keenness to capitalize on the potential of cooperation to achieve a qualitative shift in their economic, trade, and investment relations, in the interest of shared development.

Sheikh Mohammed bin Zayed added that the CEPA, once completed, will open new avenues for cooperation between the UAE and the European Union, increase trade and investment flows, and strengthen partnerships between the business communities on both sides. He emphasized that the UAE and EU relations are based on a shared vision that consolidates stability and stimulates growth and prosperity. For her part, Ursula von der Leyen, President of the European Commission, affirmed the strength of relations between the UAE and the European Union, noting that the launch of negotiations on a comprehensive economic partnership agreement between the two sides reflects the shared drive towards a stronger and more vibrant phase in economic relations.



World

Steel prices in the third week of April 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$348/ tonne, \$17 down compared to last week's prices. and iron ore prices \$97/ tonne, \$1 down compared to last week's prices.

While the prices of billets ranged between 430– 460 Dollars per tonne, while it was between 440 – 470 dollars per tonne last week, and rebar prices ranged between 515 – 565 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 19 April 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 80:20)	ex,USA,CFR Turkey	348	348	19/04/2025	↓ -17
Iron ore Fe 62%	CFR- Australia	97	97	19/04/2025	↓ -1
Billet	FOB Russia	430	440	19/04/2025	↓ -8
	Turkey FOB	450	460	19/04/2025	↓ -13
Rebar	FOB Turkey	560	565	19/04/2025	↓ -15
	FOB Ukraine	515	530	19/03/2025	↓ -30
Wire Rod	FOB Turkey	565	575	19/04/2025	↓ -20
HR coil	FOB Russia	455	460	19/04/2025	↓ -28
CR coil 1mm	FOB China	530	540	19/04/2025	↓ -8

Trump's Tariffs on Chinese Ships Threaten Shipping Giants

Container ships, the backbone of global trade and transporting about 90% of the world's manufactured goods, have become a new target in Donald Trump's conflict with China, and none of the major shipping companies appear to be immune from the potential additional costs.

Trump wants to penalize Chinese ship operators to stimulate the development of the US shipbuilding industry. Among the proposals is a fee of at least \$1 million each time a Chinese-operated or Chinese-made vessel enters a US port.

Because Chinese vessels constitute a significant portion of current fleets and future orders, major shipping companies will incur significant costs due to potential port fees unless they take extraordinary measures, according to Peter Sand, senior analyst at Oslo-based shipping industry analytics platform Xeneta. Sand added, "We expect this measure to be implemented, perhaps with some modifications, but the fees will eventually be implemented. Shipping companies face a potentially significant restructuring of their networks, and this naturally carries additional costs."



China's crude steel production rises to 10-month high

China's crude steel production rose in March to a 10-month high, driven by improved profit margins, but analysts expect production to remain flat or decline in April due to uncertainties about demand.

Data from the National Bureau of Statistics showed that the world's largest steel producer produced 92.84 million tons of crude steel last month, its highest monthly level since May 2024.

According to Reuters, the March production volume, which was in line with analysts' expectations, indicates an average daily output of about 2.99 million tons, compared to 2.82 million tons in January and February and 2.85 million tons in March 2024.

Data from consultancy MySteel showed that about 53% of steelmakers reported profits in March, compared to 25% a year earlier, as resilient demand from the manufacturing sector, along with strong exports, helped offset some of the economic fallout from the property market crisis.

In the first quarter of 2025, China's total crude steel production rose 0.6% year-on-year to 259.33 million tons, but analysts noted concerns about the future pace of production, given uncertainties surrounding exports and domestic demand.

US steel exports down 13.3% in February 2025

According to export data from the US Department of Commerce, monthly steel exports in February this year down 13.3% from January and 12.2% year on year to 613,979 mt.

In terms of value, US steel exports in February totaled \$1.08 billion, compared to \$1.19 billion in January and \$1.25 billion in February last year.

Steel exports to Mexico in February were down 14.4% compared to January and were down 19.1% year on year to 306,998 mt, while exports to Canada were down 15.7% month on month and down 21.1% compared to February last year to 262,598 mt.

Other top destinations for US steel exports in February included the Dominican Republic with 8,037 mt, China with 5,629 mt, Brazil with 1,340 mt, the Bahamas with 2,759 mt, and the United Kingdom with 1,552 mt.

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EU suspends response to Trump tariffs until July 14

The European Commission announced on Monday that the European Union's response to Donald Trump's tariffs has been suspended until July 14 to allow time for negotiations with the US president.

Washington and Brussels have been locked in a trade standoff for weeks over tariffs and retaliation, after Trump launched a trade war that has not spared America's close partners.

The 27 EU member states approved their first measures on Wednesday, imposing retaliatory tariffs on US goods such as motorcycles, soybeans, and poultry. These tough tariffs were in response to tariffs imposed by Washington on steel and aluminum imports.

However, hours later, Trump announced the suspension of some tariffs for 90 days. The bloc acquiesced to this decision to negotiate with the US administration, without announcing a specific period for the suspension of its retaliatory tariffs.

European Trade Commissioner Maros Sefcovic is scheduled to travel to Washington on Monday to discuss the issue with US officials.

China's iron ore imports in March fell to their lowest level in 20 months.

China's iron ore imports fell in March to their lowest level in 20 months, contributing to a 7.8% year-on-year decline in first-quarter shipments to around 285.31 million tons.

According to data released by Chinese customs on Monday, the world's largest consumer of iron ore imported 93.97 million tons of the key steelmaking ingredient last month, the lowest level since July 2023 and below analysts' expectations of 100 million tons.

This represents a 0.25% decrease from the 94.21 million tons imported in February, when cyclones in Australia, a major supplier, disrupted supplies. It also represents a 6.7% decline from the 100.72 million tons imported in March 2024.

Meanwhile, China's steel product exports in March jumped 5.76% year-on-year to 10.46 million tons, amid concerns about escalating global trade tensions. This brought total first-quarter exports to their highest level since 2016 at 27.43 million tons, a 6.3% increase year-on-year.



China warns London against ‘politicizing’ British Steel

China has urged the British government to avoid politicizing the British Steel case, following comments by the UK trade minister criticizing the Chinese company’s takeover of the country’s last steelmaking plant.

China warned the UK government to treat the Chinese owners of British Steel fairly or risk undermining investor confidence in the country, two days after British authorities took control of the company.

The Chinese Foreign Ministry made the comment on Monday, as British government-appointed administrators rushed to prevent the company from shutting down Britain’s last two blast furnaces, which produce so-called virgin steel from raw materials.

Parliament passed legislation on Saturday authorizing the government to seize control of the company and its Scunthorpe steelworks from the Jingye Group, which has owned British Steel since 2020. Jingye remains the company’s owner, but British authorities have assumed day-to-day management of the company.

Foreign Ministry spokesperson Lin Jian said during the weekly press conference in Beijing: “We hope the British government will treat Chinese companies investing and operating in the UK fairly and justly, protect their legitimate rights and interests, and avoid politicizing and securitizing economic and trade cooperation, so as not to affect Chinese companies’ confidence in investing and cooperating in the UK.”

British Steel announced in a statement that the British government appointed a new executive team at British Steel on Monday to ensure “consistent and professional leadership” at its Scunthorpe mills in northeast England.

Alan Bell and Lisa Coulson, both veteran British Steel executives, were appointed interim chief executives and chief commercial officer. The appointments were approved by Business Secretary Jonathan Reynolds.

Bell, who has worked at Scunthorpe for 14 years, said his primary goal is to ensure the continued production of steel at the mill.

Bell added in his statement: “Our immediate priorities are securing the raw materials needed to continue blast furnace operations, ensuring the skilled personnel are in place to operate them, and maintaining the highest levels of health and safety for our workforce.”

Prime Minister Keir Starmer took a decisive step on Saturday by recalling Parliament from its spring recess to pass emergency legislation that would give the government control of British Steel. Authorities have expressed concern about the future of the plant after Jingye stopped ordering the iron ore and coke needed to power the furnaces. Once blast furnaces are closed, restarting them is difficult and costly, raising concerns that Britain could lose the ability to produce the high-quality virgin steel needed by builders and railway companies as the government seeks to stimulate economic growth. Other British steelmakers are already switching to electric arc furnaces, which produce steel from scrap metal. Steel imports to the United States.



SSAB and SMS group advance sustainable steel production

SSAB, a global leader in steel manufacturing, has awarded SMS group an Early Services Agreement for the delivery of the cold rolling complex at its steel production facility in Luleå, Sweden.

This project marks a significant step towards sustainable steel production, underscoring SSAB's commitment to green technologies and processes. With an annual production capacity of approximately 1.3 million tons, the equipment will enable SSAB to meet the growing demand for third generation advanced high-strength steels (AHSS), particularly serving the automotive sector.

The project encompasses sophisticated technology, including a pickling line/tandem cold mill with CVC® technology, a continuous galvanizing line, a continuous annealing and galvanizing line and a recoiling and inspection line, all being key components to achieve the final quality of SSAB's specialty products.

Fully electrically heated DREVER furnaces will utilize a combination of induction and electrical radiant tubes, thus ensuring a minimal carbon footprint.

For optimal surface quality, DUMA-BANDZINK air-knives will precisely control the coating thickness. AMOVA robotics applications and logistics systems will optimize material flows and streamline logistics processes within the new cold rolling complex.

Comprehensive automation and digitalization solutions will assure production efficiency, process stability and product quality. Also included in the scope are major auxiliary plants like an acid regeneration plant, roll shop, coil logistics and water treatment plants.

The cold rolling complex will be capable of processing strip widths up to 1,900 millimeters and thicknesses ranging from 0.30 to 2.5 millimeters, ensuring versatility in product offerings.

SMS group

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