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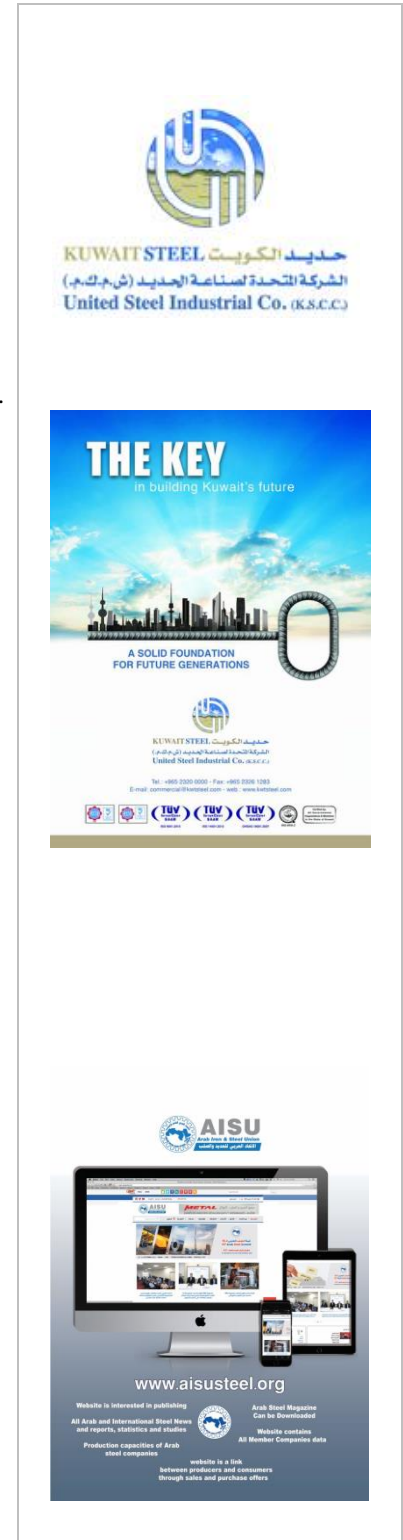
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North Africa

Egypt: Ezz Steel to Object to EU Anti-Dumping Duty Calculation Methodology

Ezz Steel is preparing to file an objection to the methodology used by the European Commission to calculate provisional anti-dumping duties on its products, a company official revealed to Asharq Bloomberg.

The official, who declined to be identified due to the sensitivity of the matter, confirmed that the objection will be filed “within days.” The Commission had given the parties concerned a three-week period to file an objection.

The European Commission announced on Friday that it would impose provisional anti-dumping duties on Egypt, Japan, and Vietnam, effective April 7. A formal decision and final ruling are expected in October.

Ezz Steel received a notification from the European Trade Commission last August that it had initiated an anti-dumping investigation into imports of hot-rolled flat steel from Egypt, India, Japan, and Vietnam, following a complaint filed by the European Steel Association (EUROFER).

The Egyptian company explained at the time, in a statement published on the London Stock Exchange website, that the complaint calls for the application of anti-dumping duties on Egyptian exports, and consequently on Ezz Steel’s exports as the sole Egyptian source of hot-rolled flat steel to the European Union.

Egypt’s iron and steel imports rise to \$5.2 billion in 2024

The value of Egypt’s iron and steel imports increased by 20.9% in 2024, reaching \$5.179 billion, compared to \$4.285 billion in 2023.

Foreign trade data showed that iron and steel accounted for 5.5% of Egypt’s total imports last year, amounting to \$94.698 billion.

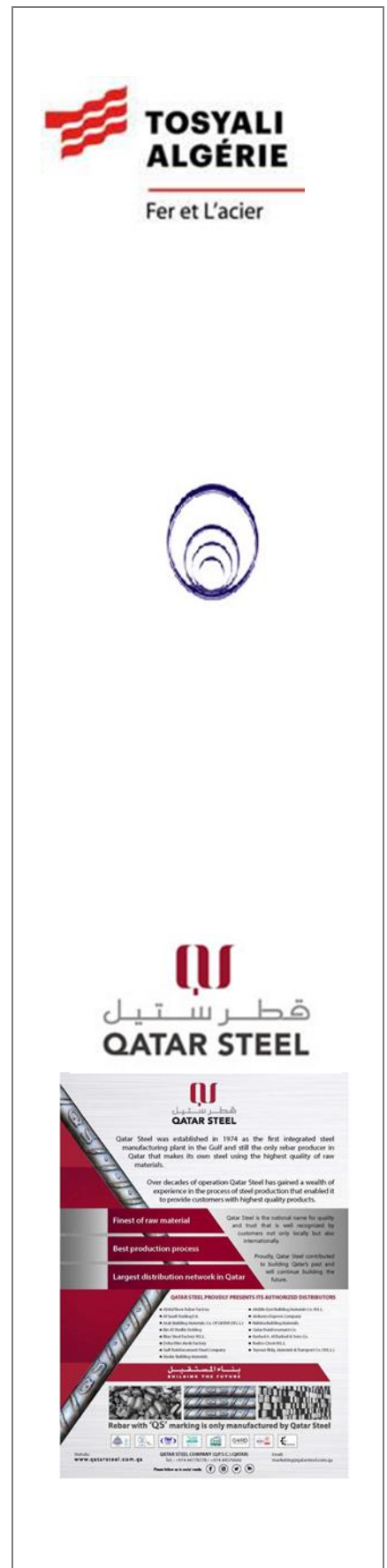
A data analysis showed that five countries—China, Russia, the United Kingdom, Belgium, and Turkey—accounted for 68.5% of total imports in 2024, valued at \$3.546 billion, compared to \$2.757 billion in 2023, a growth of 28.6%.

The value of imports from China increased by 42.4% to \$987.723 million, compared to \$693.615 million, and from the Russian Federation by 72.2% to \$967.31 million, compared to \$561.819 million. These two countries accounted for 37.7% of total imports, amounting to approximately \$1.955 billion.

Egypt’s imports from the United Kingdom grew by 20.9% last year, reaching \$698.735 million, compared to \$577.865 million in 2023. Imports from Belgium increased by 0.7% to \$504.294 million, compared to \$500.939 million, and imports from Lebanon increased by 16% to \$117.768 million, compared to \$101.515 million.

Imports from Turkey decreased by 8.3% to \$388.093 million, compared to \$423.131 million in 2023, and from India by 13.6% to \$173.81 million, compared to \$197.414 million in 2023.

The value of imports from Ukraine jumped by 952.2% in 2024, reaching \$170.296 million, compared to \$16.185 million, and from Indonesia by 633.3%, reaching \$104.295 million, compared to \$14.223 million.



Rebar prices in Egypt March 18, 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 32,500, El Komy Steel EGP 32,300, El Ola Steel EGP 31,800 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	32,500	🔴	-1000
El komy Steel	32,300	🔴	-1000
El Ola steel	31,800	🔴	-200
Al Gioshy steel	32,500	🔴	-200

Prices include 14% VAT

Egypt : Kandil Steel to expand production capacity to 900,000 tons annually

According to Egypt's State Information Service, Prime Minister Moustafa Madbouli visited Kandil Steel Factory in 10th of Ramadan City. Chairperson Amr Kandil welcomed him to the facility.

Executive VP Reham Abou El-Soud noted that exports account for 50pct of production. Following factory upgrades, the workforce grew to 1,400 employees, with investments reaching \$25 mln. Modernized rolling, galvanizing, and color-coating lines helped push total sales to EGP 25 bln (\$493 mln) in 2024.

CEO of Strategic Projects Ahmed Mokhtar detailed an ongoing expansion plan, launched in 2021, to increase production from 600,000 to 900,000 tons annually in two phases. This growth aims to meet local demand, strengthen the domestic steel industry, and reduce import dependency. Founded in 1865, Kandil Steel is country's major producer of cold rolled, coated and prepainted steel products. The company supplies key industries, including construction, infrastructure, home appliances, and automotive manufacturing. It also provides steel for storage systems, fire protection, irrigation, and vehicle components like fuel filters, cooling pipes, and brake systems.

\$1 = 50.6 EGP



Gulf Area

Fabtech partners with Groupe M to advance steel solutions for energy sector

Dubai-based steel fabricator, Fabtech Engineering has signed a strategic agreement with French industrial leader Groupe M to drive innovation and sustainability in the UAE's nuclear and renewable energy sectors.

Fabtech, a key player in heavy manufacturing across the GCC and global markets, will expand its nuclear sector offerings by supplying 'Made in UAE' products to both local and international clients. The partnership aims to develop engineering, manufacturing, and on-site solutions aligned with the UAE Energy Strategy 2050.

The collaboration will help meet demand for locally sourced solutions and improve site support operations. As part of the agreement, Fabtech will upgrade its 2.1 mln sq.ft. facility at Dubai Industrial City, reinforcing its commitment to sustainability and innovation.

Founded in 2010, Fabtech serves industries such as energy, utilities, food & beverage, and chemicals. This alliance with Groupe M is expected to fuel its expansion following successful partnerships in the energy sector.



World

Steel prices in the fourth week of March 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$381/ tonne, \$1 up compared to last week's prices. and iron ore prices \$100/ tonne, \$4 down compared to last week's prices.

While the prices of billets ranged between 445 – 475 Dollars per tonne, while it was between 435 – 465 dollars per tonne last week, and rebar prices ranged between 545 – 600 dollars/tonne, while it was between 530 – 585 dollars per tonne last week.

The following is the steel prices statement in the global markets on 22 March 2025:

Product	Place	Min	Max	Date	w-o-w
ScrapHMS 1&2(mi x 8020)	CFR Turkey	381	381	22/03/2025	↑ 1
Iron ore Fe 62%	CFR- Australia	100	100	22/03/2025	↓ -4
Billet	FOB Russia	445	455	22/03/2025	↑ 10
	Turkey FOB	470	475	22/03/2025	○ 13
Rebar	FOB Turkey	580	590	22/03/2025	↑ 8
	FOB Ukraine	545	560	22/03/2025	↑ 15
Wire Rod	FOB Turkey	585	600	22/03/2025	↑ 8
HR coil	FOB Russia	475	470	22/03/2025	↑ 13
CR coil 1mm	FOB China	550	560	22/03/2025	○ 0

China's iron ore output down 12.6% in Jan-Feb 2025

In the January-February period this year, China's iron ore production amounted to 158.353 million mt, decreasing by 12.6% year on year, according to China's National Bureau of Statistics (NBS).

Import iron ore prices moved up first in February, while edging down late in the month.

The lowest level of \$96/mt during the given month was seen on February 8, while the highest level of \$109/mt was observed on February 20.



US Rebar Imports Rise in January 2025

According to preliminary data released by the US Department of Commerce, US imports of rebar totaled 166,058 mt in January this year, up 191.1% month on month and up 310.5% year on year.

By value, rebar imports totaled \$105.2 million in January this year, compared to \$39.5 million in December and \$26.8 million in January last year.

The US imported the most rebar from Turkey in January with 29,953 mt.

Other top sources of imported rebar in January include Bulgaria with 29,789 mt, Mexico with 28,663 mt, Algeria with 28,602 mt, and Vietnam with 17,687 mt.

India joins the trade war, moves to impose tariffs on steel imports

India is moving to join the wave of protectionist measures in the steel sector, preparing plans to impose import tariffs one week after US President Donald Trump's decision to impose 25% tariffs on steel and aluminum imports.

The Indian Ministry of Commerce has proposed a 12% duty on a wide range of imported steel products, as the global steel market faces turmoil with many countries taking protectionist measures to counter the influx of the metal into their markets, particularly from China, which produces one billion tons of steel annually.

The Indian Ministry of Commerce said that safeguard measures are used in "times of unfavorable and unexpected import surges that cause or threaten to cause permanent damage to the domestic industry," according to the German news agency DPA.

India is the world's second-largest steel producer and has joined many countries from Asia to Europe and Latin America in trying to adapt to President Trump's decision to impose tariffs on US imports.

Meanwhile, China's real estate crisis has led to a significant increase in its steel exports, contributing to a significant surplus in the global market amid weak global demand.

According to the preliminary decision issued after an investigation by the Indian Trade Commission, the proposed tariffs on Indian steel imports will be in place for 200 days, with a final decision to be issued after 30 days of consultation and a public hearing.

"The domestic steel market is experiencing a significant increase in new capacity, so there will now be some support from these tariffs," said Shankhadeep Mukherjee, senior analyst at CRU Group.

On the back of this news, shares of Indian steel companies rose in trading on Wednesday, with state-owned Steel Authority of India rising 5%, Tata Steel up 2.9%, and Jindal Steel & Power up more than 2%.



The advertisement features the logo of the National Society for Iron and Steel (SNS) at the top, with the text "الشركة الوطنية لصناعة الحديد" and "La Société Nationale de Sidérurgie". Below this is the Vale logo. At the bottom, there is a cover of the "Arab Steel Magazine" (المصنعي العربي) with a collage of industry professionals. Text on the cover includes: "your Advertisement in Arab Steel magazine will reach technical experts and producers worldwide as the Arab Steel Magazine is distributed in the Arab World and in many international companies." and contact information for the magazine.

EU to cut steel imports by 15% starting April

The European Union will cut steel import quotas to reduce imports by an additional 15% starting next April, a move aimed at preventing cheap steel from flooding the European market after Washington imposed new tariffs.

“At a time when no one respects WTO rules and everyone resorts to national security, the EU cannot be the only continent allowing its industry to collapse,” said European Commission Executive Vice President Stéphane Sejourn.

The European Commission will propose a set of trade-related measures to boost the struggling metals industry as part of a new European Steel and Metals Action Plan. A draft of the plan shows the EU is considering imposing import restrictions.

The Commission will also introduce new measures in the third quarter to replace the enhanced safeguards, which, under WTO rules, cannot be extended beyond June 30, 2026.

Sigourn said the new mechanism will be more stringent following industry appeals since July 2019, with import quota volumes increasing by more than 25% as the EU complies with WTO rules.

In 2024, the EU imported approximately 60 million tons of steel, of which 30 million tons were within the duty-free quota.

EU is considering imposing a 15.6% AD duty on HRC imports from Egypt

A statement from the European Commission revealed that the European Union is considering imposing an initial anti-dumping duty of 15.6% on HRC imports from Egypt, starting April 7. It will continue its studies and reach a final decision in October.

The European Union has the right to impose an additional 25% duty on quantities exceeding 894,000 tons over an 18-month period, from January 2025 to June 2026.

With a quarterly cap of 45,300 tons in the first quarter of this year, 140,300 tons in the second quarter, and a marginal increase to 143,200 tons for both the third and fourth quarters of the year.

In the first quarter of 2026, it will reach 140,200 tons, and in the second quarter, it will reach 141,700 tons.

The Commission reported in a notification to the World Trade Organization that Chinese steel exports increased sharply to markets in Asia and Africa, which in turn re-exported to the European Union, flooding the market where demand was declining.



China's crude steel output down 1.5% in Jan-Feb 2025

In the January-February period this year, China's outputs of pig iron, crude steel and finished steel totaled 140.75 million mt, 166.3 million mt and 224.09 million mt, decreasing by 0.5%, down 1.5% and up 4.7% year on year, respectively, as announced by China's National Bureau of Statistics (NBS).

In early March (March 1-10) this year, the average aggregate daily crude steel output of large and medium-sized steel enterprises totaled 2.132 million mt, down 5.6% compared to late February (February 21-28).

China's National Development and Reform Commission has announced the implementation of crude steel production.

controls in 2025, aiming to promote the reduction of outputs and the reorganization of the steel industry.

Iron ore futures fall 2% as Chinese real estate data weighs

Iron ore prices fell on Monday as a series of Chinese real estate data exacerbated concerns about the demand outlook, as well as the looming trade war, which threatens to slow economic growth.

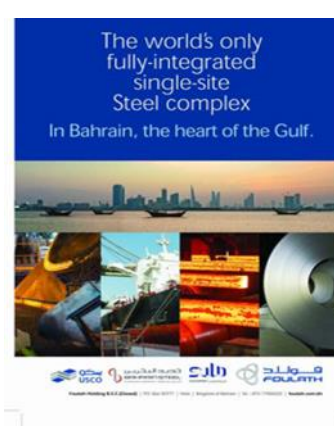
Iron ore futures for May delivery on the Dalian Commodity Exchange fell 1.15% to 778.5 yuan per ton (\$107.55) at the close of trading on Monday.

Iron ore futures for April delivery on the Singapore Exchange also fell 1.9% to \$102 per ton at 3:01 p.m. Mecca time.

According to official data, new home prices in China fell 0.1% month-on-month in February, down 4.8% from the same month a year earlier.

This data indicates that the real estate sector in China—the world's largest consumer of iron ore—is still struggling, despite government stimulus packages aimed at increasing purchases.

New construction starts—a measure of steel demand—also fell 29.6% year-on-year in February, following a 23% decline in 2024.



US-EU Tariff War Threatens \$9.5 Trillion in Business

The American Chamber of Commerce to the European Union warned on Monday that the tariff war between the United States and Europe is threatening \$9.5 trillion in annual transatlantic business.

The chamber, which has more than 160 members including Apple, ExxonMobil, and Visa, highlighted in its annual Transatlantic Economic Report a close trade relationship that reached record levels in 2024, with trade in goods and services worth \$2 trillion.

Opportunities and Risks

The report describes 2025 as a year of both opportunities and risks for the world's largest trading relationship.

Last week, Washington imposed tariffs on steel and aluminum, and the European Union outlined plans to retaliate. US President Donald Trump threatened to impose 200% tariffs on EU wine and spirits.

Trump criticized the US goods trade deficit with the EU, despite a US surplus in services, and urged manufacturers to produce in America. The U.S. Chamber of Commerce said that trade is only part of transatlantic trade activity, and that the real measure is investment.

The report stated, "Contrary to conventional wisdom, most U.S. and European investment flows to each other, rather than to emerging markets where costs are lower."

US foreign-owned companies' sales in Europe are four times higher than U.S. exports to Europe, and European companies' sales in the United States are three times higher than European exports.

Warning

The U.S. Chamber of Commerce warned that the effects of the trade conflict could damage these close relationships.

Daniel Hamilton, lead author of the report, said that business-to-business trade—which accounts for about 90% of Ireland's trade and 60% of Germany's—could be negatively impacted.

There is a risk that the crisis could spill over into trade in services, data flows, or energy, with Europe relying on liquefied natural gas imports from the United States.

Hamilton added, "The ripple effects of conflict in the commercial space will not be limited to trade alone, but will extend to all other areas, and the interactions between them are critical."



Technology

Blastr Green Steel Receives Environmental Approval

Norway's Blastr Green Steel has announced that its planned low-emission steel plant in Inkoo, Finland, has successfully passed the environmental impact assessment (EIA) process, moving the project into the permitting process.

Antti Kaikkonen, Blastr Green Steel's Country Manager for Finland, said the company had worked for more than two years to obtain these assessments with a large team of experts, while advancing the project through detailed technical planning.

The plant, with a production capacity of 2.5 million tons of steel per year, will use local raw materials and carbon-free energy to produce price-competitive steel with ultra-low emissions.

The Inkoo steel plant aims to significantly reduce carbon emissions compared to conventional steel production. Instead of coal, it is planned to use pure hydrogen in the production process. Raw materials produced by clean energy will also be used.

In addition, the project is expected to have a significant positive impact on the economy and business in the region of operation, providing employment and investment opportunities.

In February this year, Blastr Green Steel successfully completed the second round of partnership financing. It was attended by the company's three founding investors and three new investors based in Finland.

The funds will be used to develop Blastr's value chain, including the steel plant in Inkoo, as well as to further develop the pelletizing plant, which will produce 6 million tons of DR raw materials annually.

China's largest blast furnace back in operation

The 5800-cubic-meter blast furnace #4 of Jiangsu Shagang Group, at Zhangjiagang plant, in the Lo Jiangsu province, is back in operation after a modernization project executed by Danieli Corus.

The project consisted of the conversion of the bosh, belly and lower stack zones to the Danieli Corus high-conductivity lining design, based on a dense pattern of copper plate coolers and graphite refractory.

The target of the project was to enable longer furnace campaigns than with the existing lining design, based on stove cooling.

A level 2 heat-loss monitoring system was installed to prevent heat losses across eight sections and at three levels to allow for improved process control. The modernized blast furnace –the largest in China– was restarted just over four months after the blow-down, which is an excellent achievement given the scope of the modernization.

In line with the project objectives, average shell temperatures have remained below a safe 60 °C. The cooling system has demonstrated its capability to cope with high heat loads, liberating the operator from concerns about furnace integrity under such conditions.

Within a few months after commissioning, a coke rate of 326 kg/tHM was achieved, which is a significant 6% lower than before.





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