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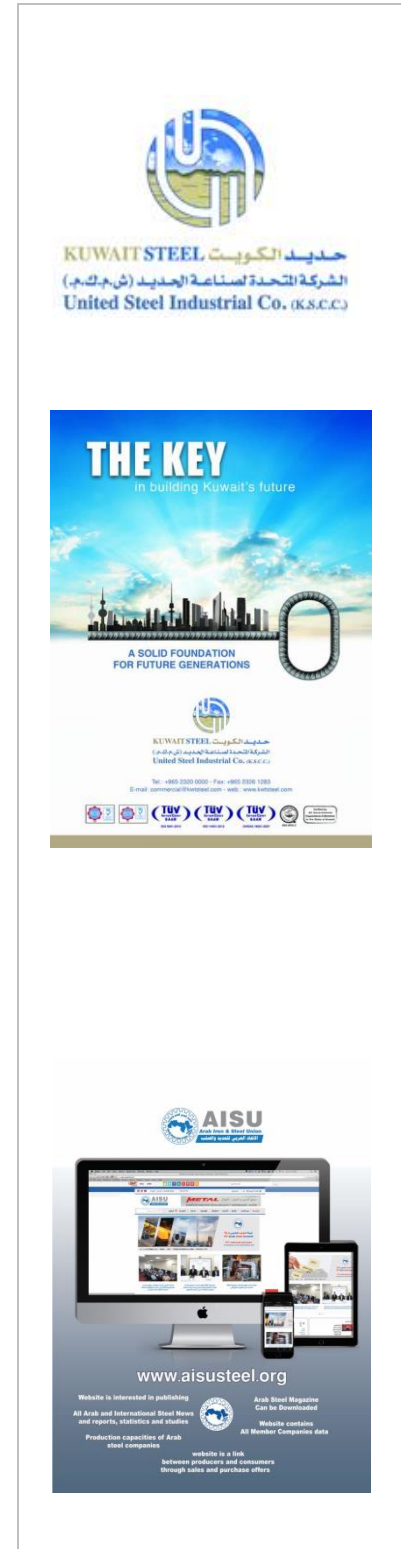
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KUWAIT STEEL حديد الكويت
الشركة المتحدة لصناعة الحديد (ش.م.ك.ج.)
United Steel Industrial Co. (K.S.C.C.)
Tel: +965 2233 0000 - Fax: +965 2236 1200
Email: general@aisusteel.com - web: www.kuwaitsteel.com

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North Africa

Minister of Industry and Pharmaceutical Production visits the Algerian-Qatari Steel Company

The Minister of Industry and Pharmaceutical Production, Dr. Seifi Ghrib, visited the Algerian-Qatari Steel Company on Thursday, January 16, 2025, accompanied by the Wali of Jijel, and a number of national and local figures. They were received by the CEO of the National Iron and Steel Company, Mr. Adel Khaman, the CEO of the Algerian-Qatari Steel Company, Mr. Youssef Ahmed Al-Mohannadi, the Deputy CEO of the company, Mr. Sofiane Chaib Setti, and the company's managers. During the welcoming speech he delivered, the CEO of the company reviewed the company's progress since its establishment, providing a comprehensive overview of its most prominent achievements for the year 2024.

He also pointed out the vital role played by the "Algerian Steel Company" in strengthening the national economy and achieving self-sufficiency in iron and steel.

A comprehensive presentation was also given by the Deputy General Manager on the company's activities and the achievements it has made since entering service, thanks to the high quality of its products, as well as obtaining many international quality certificates such as (ZETOM, KIWA, AVIZ TEHNIC), the latest of which was the ISO 50001 certificate for energy control. These certificates made the company the first choice in many markets, reflecting its commitment to providing products with international standards, noting that the company was able to achieve a turnover of 138.5 billion DZD (equivalent to 1.035 billion dollars) during 2024, reflecting a remarkable growth in its industrial and commercial performance.

Within the framework of future expansion plans, the procedures being implemented to enter the second phase of the factory expansion project were reviewed, which will allow the total production capacity of the factory to increase to 4 million tons annually, which is an important step towards enhancing production capabilities and expanding in regional and international markets.

For his part, the Minister stressed the government's continued support for the company and moving forward with the implementation of the second phase of the project. His Excellency pointed out that this company is a successful model of bilateral partnership between Algeria and Qatar, and reflects the fruitful cooperation between the two sister countries.

The visit also witnessed the honoring of His Excellency the Minister by the Chairman and CEO of the National Iron and Steel Company and the Director General of the Algerian-Qatari Steel Company, confirming the close partnership and continuous support of the Ministry.

The visit concluded with the company's management expressing its gratitude for this visit, which is an additional step towards strengthening the bonds of cooperation and partnership for a promising industrial future.



Algerian-Qatari Steel Company exports about 700 thousand tons of steel products in 2024

Algerian-Qatari Steel Company, located in the industrial zone “Bellara” in the municipality of El Milia (Jijel Province), announced the export of about 700 thousand tons of iron products in the past year 2024.

In a statement by the company’s Deputy General Manager, Sofiane Chaib Seti, he explained that the Algerian-Qatari Steel Company was able to reach many global markets thanks to the quality of its products, which allowed it to export about 700 thousand tons of iron and its derivatives to 36 countries.

He added that export revenues exceeded 360 million dollars, which reflects – as he said – “the company’s involvement in the general trend of public authorities to increase exports outside hydrocarbons” despite the company’s newness.

The same speaker stressed that “the company’s products reaching global markets and taking up a significant space of their own did not come out of nowhere, given the standards and conditions imposed by various countries to accept any product,” adding that “the company’s products obtaining international certificates of quality compliance allowed them to reach most European, American and Asian markets with ease, and also enabled them to win the title of “Best Algerian Exporter to Africa for the year 2024.”

The turnover of the Algerian-Qatari Steel Company for the year 2024 amounted to about 139 billion dinars and the production volume amounted to about 2 million tons of iron products, 66% of which was directed to the local market and 34% to the international market, “which reflects the competitiveness of the Algerian product in the most prestigious international markets.”

Siti said that the planned goal in the near future is to reach an export volume estimated at 2.7 million tons out of a total of 4 million tons, which represents the total annual production volume of the company after the implementation of the second phase of the expansion project scheduled to enter service in 2028.

Egypt: El Marakby Steel expands its exports by obtaining a certificate from Brazil

Egyptian long steel producer El Marakby Steel has received technical approval for rebar exports to Brazil from the Falcao Bauer Quality Institute, the company announced in a statement.

The certification confirms El Marakby Steel’s ability to produce steel rebar in various grades ranging from 6.3mm to 32mm while adhering to the ABNT NBR 7480:2007 quality standards, the company noted.

Established in 2006 in 6th of October city, Egypt, El Marakby Steel has an annual production capacity of 350,000 tons of billet, 700,000 tons of rebar, and 400,000 tons of wire ro



Rebar prices in Egypt January 20, 2025

Rebar prices in Egypt this week ranged between EGP 33,000 – EGP38,200. The prices were as follows: Ezz Steel EGP 38,200, Suez Steel EGP 38,100, Bishay Steel EGP 38,200, El Marakby Steel EGP 36,800, Egyptian Steel EGP 38,100, Ashry Steel EGP 35,500. Garhy Steel EGP 36,800, Misr Steel EGP 34,300, El Komy Steel EGP 33,600, El Ola Steel EGP 33,000 and Al Gioshy Steel EGP 33,500.

Today steel 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	36,800	🟡	0
Misr Steel	34,300	🔴	200-
El komy Steel	33,600	🔴	400-
El Ola steel	33,000	🟢	300
Al Gioshy steel	33,500	🔴	800-

Prices include 14% VAT

Egypt: Prime Minister issues decision to form specialized advisory committees including Ahmed Ezz and Ayman Ashry

Dr. Mostafa Madbouly, Prime Minister, issued a decision to form specialized advisory committees to enhance communication between the government and experts in various private sector fields, as part of the approach aimed at strengthening permanent channels for exchanging visions and proposals to support the policy-making process.

The decision stipulated the formation of 6 specialized advisory committees and the naming of their members, with each committee tasked with providing opinions and proposals to support government efforts aimed at reforming and advancing the relevant sector, and enhancing the role of the private sector in the policy-making process.

Each specialized advisory committee, headed by the Prime Minister, and attended by ministers and heads of relevant authorities, meets periodically, at least once a month, and whenever necessary, to raise all the challenges facing the sector concerned by the committee, and to propose policies and solutions that can be adopted.

It was emphasized that the formation of these advisory groups, which include an elite group of private sector men, experts and specialists.

The decision stipulated that 6 committees be formed, including the Export Development Committee, which includes: Eng. Ahmed Ezz, Chairman of Ezz Steel, Mr. Ayman Ashry, Chairman of Ashry Steel Group, Mr. Omar Abdel Aziz Ibrahim Mahna, Eng. Mohamed Tarek Zakaria Mohamed Tawfik, Mr. Hani Nabeel Aziz Barzy, Mr. Abdel Hamid Badawi Damardash Ahmed, Dr. Riad Mounir Armenius, Dr. Alaa Ahmed Abdel Maqsoud Arafa, Eng. Ahmed Ahmed Sadek El-Suwaidi, Mr. Hani Salim Aziz Qassis, and Eng. Fadel Mohamed Ghazal Marzouq Abdel Hamid. The remaining committees include the fields of: macroeconomics, digital economy, entrepreneurship, development of Egyptian tourism, political affairs, urban development, and real estate exports.

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Gulf Area

Meeting between Mauritanian Minister of Minerals and Industry and CEO of Hadeed

On the sidelines of the International Mining Conference held in Riyadh, the Mauritanian Minister of Industry and Minerals, Mr. Etiam Tijani, met with the CEO of Hadeed Company and Chairman of the Board of Directors of Takamul Company, Mr. Abdelkader Al-Mubarak, in the presence of the General Manager of SNIM, Eng. Mohamed Fall Ould Talmidi.

The meeting discussed ways to enhance the strategic partnership in mining projects and achieve greater integration in this vital sector.

SIJ Group signs agreement to build steel plant in Saudi Arabia with investments of \$1.54 billion

Slovenian leading electric steelmaker SIJ Group has signed a \$1.54 billion agreement to build a specialized plant in Saudi Arabia, the company's first investment outside Slovenia.

The Slovenian Ministry of Finance said in a statement that the project is part of the long-term industrial development plan in Saudi Arabia, and will be mainly financed by the Kingdom of Saudi Arabia, with SIJ providing the necessary technological solutions.

The project includes the establishment of electric steel production and the manufacture of high-quality rolled strips in Ras Al-Khair, an industrial hub in southeastern Saudi Arabia, and the plant is expected to start operating by 2029.

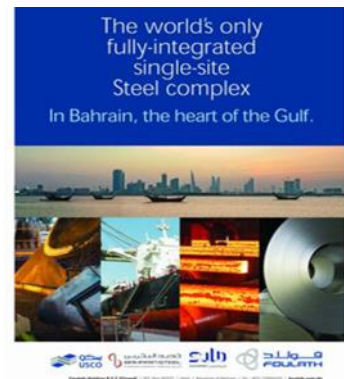
Launching the first tinplate production plant in Saudi Arabia with an annual production of 400,000 tons

In a move aimed at localizing one of the most important elements of the value chains in the metal packaging industry, the National Industrial Company and the Chinese DHX Group signed an agreement to establish the first integrated tinplate production plant in Saudi Arabia.

The plant, whose establishment agreement was signed on the sidelines of the fourth session of the International Mining Conference in Riyadh, is located in Ras Al-Khair Industrial City, and the National Industrial Company owns the largest share, with a production of up to 400,000 tons of tinplate annually to meet local demand and enable Saudi Arabia to export at the regional level, according to a statement by the Saudi company today.

The plant is expected to start operations by early 2027, to increase local content and make Saudi Arabia join the exporters of this important product "tinplate", and support food industries, industrial self-sufficiency and economic diversification, according to the CEO of the National Industrial Company, Abdulrahman Al-Jaid.

The project aims to meet the growing demand in the tinplate industries in the Middle East and North Africa, and the cooperation between the National Industrial Company and Donghexin is based on developing the local workforce and creating more than 500 job opportunities, strengthening industrial supply chains, and increasing exports, while reducing dependence on imports



Oman : Vale’s Sohar pelletizing plant to transition to renewable power by 2030

Vale has announced that its iron ore pelletizing plant at Sohar Port will be powered entirely by renewable electricity by 2030, aligning with the company’s global commitment to decarbonize operations.

Nasser Al Azri, CEO of Vale in Oman, highlighted that the transition to green energy supports regional steel mills in their move toward low-carbon steel production.

“From our state-of-the-art pelletizing plant in Sohar to the upcoming iron ore concentration plant, we are proud to support the region’s vision for sustainable industrial growth while reinforcing Oman’s role as a key player in the global steel supply chain,” he stated in an interview with CNBC Arabia.

The company plans to source its electricity requirements from renewable energy by 2030. Additionally, its new iron ore concentration plant, developed in partnership with Jinnan Iron & Steel Group at Sohar, will play a crucial role in reducing CO2 emissions. The plant, with an investment exceeding USD600 mln, is slated to begin operations by mid-2027. It will process 18 mln tons of low-grade ore annually, producing 12.6 mln tons of high-grade concentrate for low-carbon steel production.

The Gulf region remains a key market for Vale’s output, with exports targeting the UAE, Saudi Arabia, Qatar, India, East Africa, and Europe, where green steel is gaining momentum. Oman’s strategic location and proximity to these markets significantly bolster Vale’s regional operations.

Vale is also exploring partnerships in the UAE and Saudi Arabia to expand its footprint in the emerging low-carbon steel sector, reflecting the region’s ambitions to lead in green steel production.



World

Steel prices in the fourth week of January 2025

According to the prices announced in the global steel markets, scrap prices amounted to \$340/ tonne, \$7 up compared to last week's prices. and iron ore prices \$105/ tonne, \$1 up compared to last week's prices.

While the prices of billets ranged between 435 – 455 Dollars per tonne, while it was between 435 – 455 dollars per tonne last week, and rebar prices ranged between 510 – 555 dollars/tonne, while it was between 510 – 560 dollars per tonne last week.

The following is the **steel prices** statement in the global markets on 25 January 2025

Product	Place	Min	Max	Date	w-0-w
Scrap HMS 1&2(mi x 80:20)	CFR Turkey	340	340	25/01/2025	↑ 7
Iron ore Fe 62%	CFR- Australia	105	105	18/01/2025	↑ 1
Billet	FOB Russia	450	455	25/01/2025	↔ 0
	Turkey FOB	545	555	25/01/2025	↔ 0
Rebar	FOB Turkey	550	560	25/01/2025	↓ -5
	FOB Ukraine	510	530	25/01/2025	↔ 0
Wire Rod	FOB Turkey	560	570	25/01/2025	↔ 0
HR coil	FOB Russia	470	480	25/01/2025	↔ 0
CR coil 1mm	FOB China	560	565	25/01/2025	↑ 3

China's HRC output increases by 3.8% in 2024

In 2024, China's hot rolled coil (HRC) production amounted to 213.542 million mt, increasing by 3.8% year on year, according to China's National Bureau of Statistics (NBS).

In the same period, China's cold rolled coil (CRC) production totaled 47.407 million mt, up 3.8% year on year.

In December alone, China's hot rolled coil (HRC) production and cold rolled coil (CRC) production totaled 17.902 million mt and 4.431 million mt, up 14.2% and down 0.1% year on year, while up

2.24% and 6.03% month on month, respectively.



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World crude steel production to decline in 2024

World crude steel production for the 71 countries reporting to the World Steel Association (worldsteel) was 144.5 million tonnes (Mt) in December 2024, a 5.6% increase compared to December 2023.

Africa produced 1.9 Mt in December 2024, down 1.0% on December 2023. Asia and Oceania produced 106.3 Mt, up 9.0%.

The EU (27) produced 9.6 Mt, up 7.2%. Europe, Other produced 3.3 Mt, down 14.3%. The Middle East produced 4.6 Mt, down 4.5%.

North America produced 8.8 Mt, down 4.3%. Russia & other CIS + Ukraine produced 6.8 Mt, down 6.8%. South America produced 3.1 Mt, down 3.8%.

Crude steel production by region

Region	Dec 2024 (Mt)	% change Dec 24/23	Jan-Dec 2024 (Mt)	% change Jan-Dec 24/23
Africa	1.9	-1.0	22.3	1.0
Asia and Oceania	106.3	9.0	1,357.8	-1.0
EU (27)	9.6	7.2	129.5	2.6
Europe, Other	3.3	-14.3	43.2	3.4
Middle East	4.6	-4.5	54.1	0.5
North America	8.8	-4.3	105.9	-4.2
CIS	6.8	-6.8	84.8	-4.2
South America	3.1	-3.8	41.9	0.6
Total 71 countries	144.5	5.6	1,839.4	-0.9

China produced 76.0 Mt in December 2024, up 11.8% on December 2023. India produced 13.6 Mt, up 9.5%. Japan produced 6.9 Mt, down 1.1%. The United States produced 6.7 Mt, down 2.4%.

Russia is estimated to have produced 5.7 Mt, down 8.6%. South Korea produced 5.2 Mt, down 3.2%.

Germany produced 2.7 Mt, up 4.1%. Türkiye produced 3.0 Mt, down 7.6%.

Brazil produced 2.6 Mt, up 1.8%. Iran produced 2.6 Mt, down 8.2%.



Top 10 steel-producing countries

Country	Dec 2024 (Mt)	% change Dec 24/23	Jan-Dec 2024 (Mt)	% change Jan-Dec 24/23
China	76.0	11.8	1,005.1	-1.7
India	13.6	9.5	149.6	6.3
Japan	6.9	-1.1	84.0	-3.4
United States	6.7	-2.4	79.5	-2.4
Russia	5.7	-8.6	70.7	-7.0
South Korea	5.2	-3.2	63.5	-4.7
Germany	2.7	4.1	37.2	5.2
Türkiye	3.0	-7.6	36.9	9.4
Brazil	2.6	1.8	33.7	5.3
Iran	2.6	-8.2	31.0	0.8

Iron ore, other metals fall after Trump threatens China tariffs

Iron ore and most base metals prices fell after US President Donald Trump said he would impose a 10% tariff on all Chinese imports, suggesting that February 1 could be the date they would likely take effect.

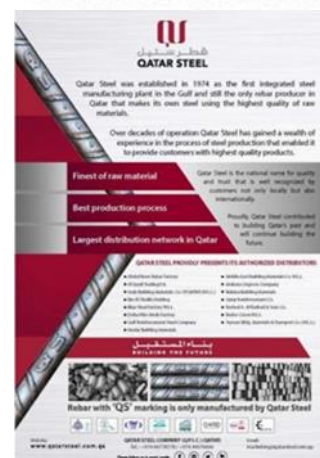
Futures for the steel-making metal fell about 1.3% after the US president's threat, which he described as a response to China's smuggling of fentanyl into North America. Although the United States is not among the largest importers of Chinese steel, the tariffs could weigh on the domestic market and dampen the chances of an economic recovery.

Iron ore prices have fallen by more than a quarter in 2024, as economic woes and a property crisis in China have weighed on demand, while supplies from major mining companies in Australia and Brazil have increased at the same time. Prices have risen 3% this year on growing positive signals from the Chinese economy, as well as optimism that Beijing will implement more economic stimulus measures.

Trump's threat to impose tariffs on China came a day after he said he could impose tariffs of up to 25% on Mexico and Canada in early February. That sent base metals prices on the London Metal Exchange lower, and the slide continued into Wednesday's trading.

Iron ore futures fell 0.8% to \$103.95 a tonne in Singapore at 1:59 p.m. local time, while yuan-denominated contracts in Dalian and Shanghai steel prices also fell.

Meanwhile, copper on the London Metal Exchange fell 0.5% to \$9,243 a tonne, down from its highest close in more than two months, while aluminium and nickel prices also fell.



China's manufacturing sector's share of total steel consumption rises to 50%

China's manufacturing sector's share of total steel consumption is set to rise in 2024, with demand from the new energy and infrastructure sectors increasing.

Yao Lin, chairman of the China Iron and Steel Association, said at a press conference on Monday that the manufacturing sector's share of steel consumption rose to 50% last year from 42% in 2020.

He explained that the increased demand from the new energy and infrastructure sectors has prompted steel companies to diversify their products and enhance and develop ways to produce special high-quality steel, according to Xinhua News Agency.

The real estate sector has been one of the main drivers of steel demand in China, but its slump in the post-pandemic era has negatively affected the market, causing local companies to turn to exporting excess supply.

According to estimates by Australian mining group BHP, the construction sector, including real estate and infrastructure, will account for 41% of China's total steel consumption in 2023, compared with 30% for machinery manufacturing, 9% for transportation and 8% for durable goods.

In 2010, the construction sector alone accounted for 55% of total steel consumption in the world's second-largest economy.

Yao added at the press conference that steel manufacturing consumption is expected to continue to grow this year, supported by large-scale equipment replacement and renewal programs, and consumer goods.

He said that demand for high-strength steel in sectors such as construction equipment and mining is also expected to rebound in 2025, but he did not mention the real estate construction sector.

S. Korea imposes provisional AD duty on stainless steel plates from China

South Korea's Trade Commission has announced the preliminary results of its antidumping investigation on imports of stainless steel plate from China, covering the period between January 1, 2023, and December 31, 2023.

Accordingly, the commission has decided to impose provisional antidumping measures in order to prevent further injury to the domestic industry caused by dumped imports.

The provisional antidumping duty rate stands at 21.62 percent for the country.

The products with width of 600 mm or more and thickness of 4.75 mm or more fall under the Harmonized Tariff Schedule of Korea (HSK) numbers 7219.21.1010, 7219.21.1090, 7219.21.9000, 7219.22.1010, 7219.22.1090, and 7219.22.9000.



China's crude steel output down 1.7% in 2024

In December last year, China's outputs of pig iron, crude steel and finished steel totaled 66.7 million mt, 75.97 million mt and 119.1 million mt, increasing by 9.4%, 11.8% and 7.1% year on year, while decreasing by 1.16% , declining by 3.1% and rising by 0.24% month on month, respectively, as announced by China's National Bureau of Statistics (NBS).

Crude steel production continued its downward trend in December amid the slack demand from downstream users and the approach of the Chinese New Year holiday (January 28-February 4).

In 2024 overall, China's outputs of pig iron, crude steel and finished steel totaled 851.74 million mt, 1005.09 million mt and 1399.67 million mt, decreasing by 2.3%, declining by 1.7%, and rising by 1.1% year on year, respectively. The decline in crude steel production was 1.0 percentage point lower than the 2.7% decrease seen in the January-November period of the same year.

In early January (January 1-10) this year, the average aggregate daily crude steel output of large and medium-sized steel enterprises in China – all CISA members – totaled 2.065 million mt, up 10.3% compared to late December (December 21-31) last year.

Australia closes major iron ore export ports due to tropical cyclone

Australian authorities have closed Port Hedland, the country's largest iron ore export hub, due to a tropical cyclone developing off the coast of Western Australia's Pilbara region.

The Pilbara Ports Authority, which operates the port, has ordered all cargo ships to leave the port by 6pm local time, amid expectations that two tropical depressions will merge to form a cyclone off the coast.

The accompanying weather system has already brought heavy rain to the region. According to port protocol, only essential staff will remain on site. Port Hedland is a major iron ore export hub, shipping huge volumes of production from major mining companies such as BHP Group, Rio Tinto Group and Fortescue.

Australia's Bureau of Meteorology issued a warning on Saturday that a tropical cyclone could form by Sunday, saying it could affect Port Hedland as well as Dampier, another iron ore export port.

The warning also includes the town of Karratha, home to a massive liquefied natural gas (LNG) plant run by Woodside Energy Group.

Iron ore exports from Port Hedland fell to 47.614 million tonnes in December, from 48.755 million tonnes in November.

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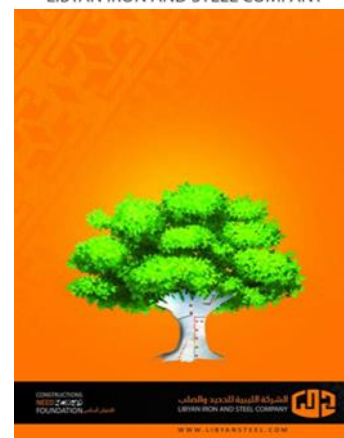
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Steelmakers in Canada, Mexico Refuse Down New U.S. Orders

Some steelmakers in Canada and Mexico have told customers they are turning down new orders from the United States over concerns that President Donald Trump will soon reimpose tariffs.

Canadian steelmaker Steelco Inc. has told U.S. consumers it has halted sales offers, according to a person familiar with the matter. Steel suppliers in Mexico also stopped taking orders for the material this week in anticipation of possible action from Trump, according to Flak Global Metals Inc., a major buyer.

Trump signaled this week that he plans to impose previously threatened tariffs of up to 25% on Mexico and Canada by Feb. 1. While the two countries are exempt from the 25% across-the-board steel tariffs imposed by the United States during Trump's first administration, there is growing concern in the industry that the metal will not get an exemption.

"There's a lot of fear and a shift in trade policy on the part of Mexican steelmakers in terms of their approach to this market," Jeremy Flak, chief executive of Arizona-based steel distributor Flak Global Metals, said in an interview. "They're out of balance because of this. They've gone from concerned to not concerned and then concerned again."

Canada is the largest foreign source of steel imports to the United States, and Mexico is the third-largest, according to data from the U.S. Commerce Department. The U.S. consumed about 91 million tons of steel in 2023, with imports accounting for about 27% of total demand, according to research by Morgan Stanley.




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General Secretariat

P.O. Box 04 Chéraga - Algeria

Tel: + 21320343324

Fax: + 21320343194

Email: relex@solbarab.org

www.aisusteel.org

Cairo Regional Office

P.O. Box: 515 Dokki - Giza - Egypt

Tel: + 20233356219

Fax: + 20233374790

Email: aisucairo@solbarab.org

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