

US Tariff Tergiversation Tangles North America's Steel Sector Amidst Policy Flux

Updated on : Feb 5, 2025

Synopsis: The US's sudden reversal on 25% tariffs for Canadian and Mexican goods has created confusion in the North American steel market. The delay, aimed at addressing border security, has left industry players uncertain about future pricing and trade dynamics.

Ukraine Eyes Pragmatic Steel Tariff Agreement with US Amid Trade Growth Surge

Updated on : Feb 5, 2025

Synopsis: Ukraine's Deputy Economy Minister Taras Kachka is optimistic about reaching a pragmatic deal with the US to address steel tariffs, citing a significant rise in Ukrainian exports to the U.S. in 2024. The surge in exports, primarily driven by metals, is helping reshape trade dynamics between the two nations.

RHI Magnesita Acquires Resco Group: A Strategic Expansion in North America

Updated on : Feb 5, 2025

Synopsis: RHI Magnesita has successfully acquired the US-based Resco Group for \$410 million, marking a significant milestone in its North American operations. This acquisition enhances product offerings, boosts local production, and strengthens sustainability initiatives.

Clara Streit Calls for Bold Reforms and Stronger Corporate Governance in Germany

Updated on : Feb 5, 2025

Synopsis: Clara Streit, one of Germany's most influential businesswomen, advocates for stronger involvement from supervisory boards and urges structural reforms to improve Germany's business environment. She discusses the need for pragmatism in diversity efforts and calls for overcoming bureaucratic barriers.

JSW Steel Dolvi's Bold Leap: A New Era with 350-ton BOF Converter & Cutting-Edge Automation

Updated on : Feb 5, 2025

Synopsis: JSW Steel Dolvi is expanding its steel production capacity with the installation of a new 350-ton BOF converter, featuring innovative technology and automation. This will boost its capacity by 3.7 million metric tons per annum, setting a new industry benchmark in efficiency and quality.

Fujian Sanbao Group Expands Food-Grade Tinplate Production with SMS Technology

Updated on : Feb 5, 2025

Synopsis: Fujian Sanbao Group's subsidiary, Fujian Kebao Metal Products, has awarded SMS contracts for two high-speed tinplate continuous annealing lines. This new expansion aims to meet growing global and domestic demand for food-grade tinplate, with advanced technology ensuring superior product quality and safety.

G J Steel Enhances HRC Processing for G Steel with Skin Pass Service Agreement

Updated on : Feb 5, 2025

Synopsis: Thailand's G J Steel will provide critical services to G Steel, including inspections and skin pass services for up to 30,000 metric tons of Hot Rolled Coils. This collaboration, valued at THB 9.48 million (\$191,448), will run until July 2025 and help optimize both companies' operations.

POSCO Group's Strategic Restructuring in India: A Bold Move for Market Leadership

Updated on : Feb 5, 2025

Synopsis: POSCO Group has received approval from the Competition Commission of India for an intra-group restructuring deal that will see POSCO-India Processing Centre Private Ltd acquire LX International Corporation's full shareholding in POSCO-India Pune

Processing Centre Private Ltd. This deal aims to streamline operations and strengthen POSCO's position in India's growing steel market.

JTL Industries to Establish Lattice Tower Production Facility in Punjab for Diversified Growth

Updated on : Feb 5, 2025

Synopsis: JTL Industries is set to build a new plant in Punjab for manufacturing lattice towers, aimed at supporting key sectors such as telecommunications, building materials, and railways. This facility will have a monthly production capacity of 1,500 metric tons.

Deschenes Group Expands Its Network with Acquisition of PinAcle Stainless Steel

Updated on : Feb 5, 2025

Synopsis: Deschenes Group has finalized the acquisition of PinAcle Stainless Steel, adding six sales outlets across six provinces to its network. Despite the transition, PinAcle will maintain its brand and leadership team, ensuring a smooth integration.

Trojan Steel's New Headquarters and Manufacturing Hub to Boost Jobs & Growth in Stephenville

Updated on : Feb 5, 2025

Synopsis: Trojan Steel is building a new corporate headquarters and advanced manufacturing facility in Stephenville, Texas, expected to create over 50 jobs and support further expansion across the U.S.

Hydro Tasmania Seals Deal with LIBERTY Bell Bay for a Decade of Sustainable Energy Supply

Updated on : Feb 5, 2025

Synopsis: Hydro Tasmania has secured a new commercial agreement with LIBERTY Bell Bay, ensuring the continued supply of electricity to the ferroalloy smelter at George Town for the next decade. This partnership promises long-term stability for both parties while benefiting the local community.

Chubu Steel Plate Faces Sharp Decline in Performance Amid Market Struggles

Updated on : Feb 5, 2025

Synopsis: Chubu Steel Plate Co. has reported a steep decline in its financial results for the nine months ending December 31, 2024, with both sales and profits dropping significantly. The company's forecast for the remainder of the fiscal year 2025 also shows further challenges in a difficult market environment.

Severstal Reports Strong Q4 2024 Results Despite External Challenges, Plans Major 2025 Investment

Updated on : Feb 5, 2025

Synopsis: Russian steelmaker Severstal has reported a 14% increase in sales revenues for 2024, despite challenges like rising production costs and reduced market demand. The company has outlined an ambitious investment plan of RUB 169 billion (\$1.72 billion) for 2025 to maintain its competitive edge.

SeAH Steel Holdings Faces Challenges in 2024, Eyes Recovery Amid Oil & Gas Demand Growth

Updated on : Feb 5, 2025

Synopsis: SeAH Steel Holdings reported a significant drop in sales and operating profits for 2024, driven by lower prices in the North American energy pipe market and weak domestic construction conditions. However, the company anticipates a recovery in 2025, fueled by increased oil and gas demand.

Kazakhstan's Six-Month Scrap Metal Export Ban Extension: Bolstering Domestic Steel Production

Updated on : Feb 5, 2025

Synopsis: Kazakhstan's Ministry of Industry and Construction has proposed extending the six-month export ban on scrap metal, used pipes, railway tracks, and semi-finished steel products. This move supports the country's metallurgical enterprises, promotes environmental sustainability, and strengthens the local steel industry by ensuring raw material availability.

Malaysia Expands Anti-Dumping Duties on Steel Imports from China to Safeguard Local Industry

Updated on : Feb 5, 2025

Synopsis: Malaysia has extended its anti-dumping duties on imports of stranded steel wires from China to protect its domestic market. The new duties will apply from February 2025 to December 2026.