

## **Greenland's Strategic Rare Earths: Diplomatic Pressure Pushes Miner to Avoid Chinese Sale**

Updated on : Jan 13, 2025

*Synopsis: Tanbreez Mining Greenland, with one of the largest rare earth deposits globally, was urged by the US and Denmark to avoid selling its project to a Chinese-controlled entity. Despite higher offers from Chinese bidders, the company sold its stake to Critical Metals Corp, navigating the intense geopolitical and economic pressures in rare earths production.*

## **China's Iron Ore Imports Surge to Historic Heights in 2024 Amid Economic Slowdown**

Updated on : Jan 13, 2025

*Synopsis: China's iron ore imports reached a record high in 2024, increasing by 4.9% from the previous year, despite a sluggish economy. This rise in imports, driven by lower prices and resilient demand for steel, is likely to continue into 2025 as traders stockpile cheap ore. The country remains the world's largest iron ore consumer, with demand for steel production holding strong despite lower output.*

## **JSW Steel's Crude Steel Output Hits Record in Q3 FY25 with Robust Growth**

Updated on : Jan 13, 2025

*Synopsis: JSW Steel has reported its highest-ever consolidated crude steel production for Q3 FY25, reaching 7.03 million metric tons, a 2% year-on-year increase. The company saw growth both in India and the U.S., with the Indian operations contributing 6.82 million metric tons. The ramp-up of production at JSW Vijayanagar's new facility is set to further boost the company's output in the coming quarters.*

## **Moldovan Metallurgical Plant Shuts Down Amid Energy Crisis & Gas Supply Disruptions**

Updated on : Jan 13, 2025

*Synopsis: The Moldovan Metallurgical Plant in Transnistria has suspended operations due to a cessation of gas supplies by Russia. With gas essential for production, the plant's closure has halted steel production, affecting both the plant's workforce and Transnistria's economy.*

### **Rowan Steels Strengthens National Reach with Acquisition of BIL Steels**

*Updated on : Jan 13, 2025*

*Synopsis: Kidderminster-based Rowan Steels has acquired Birmingham's BIL Steels, a move that will enhance their ability to offer high-quality steel shearing and stockholding services to the UK manufacturing industry. This acquisition is expected to strengthen both businesses' offerings and improve customer service nationwide.*

### **Hyundai Steel Halts Rebar Production Amid Market Struggles & Falling Demand**

*Updated on : Jan 13, 2025*

*Synopsis: Hyundai Steel has decided to halt rebar production at its Incheon and Pohang plants until the end of January due to a prolonged slump in the construction market, leading to a sharp decline in demand and a fall in prices. The company joins other major producers in implementing production cuts to stabilize the market.*

### **Roosevelt Institute: Unraveling the Biden Administration's Bold Move to Block USS**

*Updated on : Jan 13, 2025*

*Synopsis: The Biden administration's decision to block Nippon Steel's takeover of US Steel has stirred intense debate. By prioritizing national security, labor, and environmental concerns, the move highlights the need to preserve domestic steel production. While questions about the future of American industry linger, this decision reflects a broader strategy to safeguard critical manufacturing and support the workforce.*

### **Baosteel & Kobelco Forge a New Era in Automotive Lightweighting with RMB 1 Billion JV**

Updated on : Jan 13, 2025

*Synopsis: Baosteel, a major Chinese steelmaker, and Japan's Kobelco Investment Co. have launched a joint venture, Baosteel Kobelco Automotive Aluminum Sheet (Shanghai) Co., to revolutionize lightweight materials in the automotive industry. This collaboration, with a registered capital of RMB 1 billion, signals a significant shift towards advanced aluminum technologies for auto manufacturing.*

### **Usiminas Workers Reject Salary Proposal Amid Tensions Over 0.57% Wage Increase**

Updated on : Jan 13, 2025

*Synopsis: The Brazilian steelmaker Usiminas' offer for salary adjustments and benefits for 2024-2025 was rejected by the workers' union on January 9, 2025. The proposal included a 4.6% salary adjustment to match inflation, along with a 0.57% salary gain, which the union considers insufficient. While a strike has not been declared yet, tensions remain high as the union contemplates further actions.*

### **Outokumpu Boosts Kemi Chrome Mine Reserves by 95%, Securing Sustainable Future in Stainless Steel**

Updated on : Jan 13, 2025

*Synopsis: Outokumpu, a global leader in sustainable stainless steel production, has significantly increased the mineral reserves at its Kemi chrome mine in Finland by 95%, extending its operational life. This expansion, backed by new underground drillings, positions the company for continued growth in the face of evolving global demand for chrome ore.*

### **Qarmet Surpasses Production Goals in 2024, Setting Ambitious Plans for 2025**

Updated on : Jan 13, 2025

*Synopsis: Qarmet, formerly known as ArcelorMittal Temirtau, exceeded production targets in 2024 for key products including iron, steel, coke, and sinter. With a 35.7% increase in steel production in December compared to the previous year, the company*

*aims to produce 3.7 million metric tons of steel in 2025, marking a milestone in its transition to natural gas.*

### **Zaporizhstal Achieves Significant Growth in Steel Production Amid Adversities in 2024**

*Updated on : Jan 13, 2025*

*Synopsis: Zaporizhstal Iron and Steel Works saw an 18.3% increase in rolled steel production in 2024, reaching 2.43 million metric tons. Despite challenges such as security risks, energy supply restrictions, and a strained labor force, the company demonstrated resilience, with notable increases in both steel and pig iron production compared to the previous year.*

### **Sanction Surge: US Blacklists COSCO & Russia Amid Ship Recycling Chaos**

*Updated on : Jan 13, 2025*

*Synopsis: President Biden's recent sanctions against China's COSCO and Russian entities have caused ripples across global shipping and energy markets. Over 180 vessels, including those tied to COSCO's tanker division, have been blacklisted, raising concerns over supply-chain inflation and the economic impact on ship recycling nations. This week also saw a rise in oil futures and dry bulk shipping rates, while the ship recycling market faces uncertainty and challenges due to the impending Hong Kong Convention (HKC) and fluctuating steel prices.*

### **RINL Offers Voluntary Retirement Scheme to Streamline Workforce & Boost Productivity**

*Updated on : Jan 13, 2025*

*Synopsis: RINL, the parent company of Visakhapatnam Steel Plant, has launched a Voluntary Retirement Scheme for its employees, aiming to reduce costs, optimize human resource utilization, and improve productivity. Interested employees can apply for the scheme by January 31, 2025.*