

## **US Green Steel Market Faces Setback as Federal Support for Low-Carbon Future Wavers**

*Updated on: Jan 24, 2025*

*Synopsis: The US green steel market is experiencing a loss of confidence as federal support for a low-carbon future diminishes. Recent policy shifts have favored fossil fuel production over sustainability, and there are no price premiums for low-carbon steel. With President Trump's freeze on Green New Deal funding, the steel industry expects federal demand for low-carbon materials to decrease, while stricter standards may emerge at the state level, particularly in progressive regions like California.*

## **Urgent Fix Needed for the Carbon Border Adjustment Mechanism to Safeguard EU Steel**

*Updated on: Jan 24, 2025*

*Synopsis: European steelmakers face growing competition due to carbon-free imports, making the Carbon Border Adjustment Mechanism essential to ensure fair conditions. A revamped CBAM, addressing loopholes and expanding its scope, is needed to protect EU industries and prevent carbon leakage when it launches in 2026.*

## **voestalpine CEO Calls for Lower Taxes, Energy Costs, & Simplified Bureaucracy to Strengthen Austrian Economy**

*Updated on: Jan 24, 2025*

*Synopsis: Herbert Eibensteiner, the CEO of voestalpine, has highlighted the need for urgent political measures in Austria to boost economic stability. These include rejecting new corporate taxes, reducing labor costs, and ensuring affordable energy prices. The company remains committed to innovation through its greentec steel program despite challenges.*

## **European Steel Industry's Green Transition in Jeopardy: Green Hydrogen, Carbon Capture, and the Green Iron Quandary**

*Updated on: Jan 24, 2025*

*Synopsis: The transition of Europe's steel industry to lower-emissions technology is facing significant hurdles, with major players like Thyssenkrupp and ArcelorMittal delaying their green transformation plans. High costs of green hydrogen and the underperformance of carbon capture and storage have raised concerns. As the industry*

*grapples with these challenges, importing green iron from countries with low-cost, renewable energy could help mitigate costs and safeguard European steel jobs.*

### **Anglo American Teams Up with University of Birmingham to Pioneering Carbon Recycling for Steelmaking**

*Updated on: Jan 24, 2025*

*Synopsis: Anglo American has partnered with the University of Birmingham and Cambridge Future Tech to commercialise an innovative carbon recycling technology aimed at lowering emissions in the steelmaking industry. The technology could revolutionise the steelmaking process by reducing reliance on coal and coke.*

### **Gerdau Eyes Green Energy Expansion: Acquiring Hydropower Plants to Fuel Steel Production**

*Updated on: Jan 24, 2025*

*Synopsis: Brazilian steelmaker Gerdau has announced plans to acquire two hydropower plants from Atiaia Energia for \$73.2 million, enhancing its renewable energy capacity to meet about 8% of its energy needs for steel production.*

### **Mescier Demir Çelik to Build 30 MW Solar Plant in Turkey to Cut Costs & Emissions**

*Updated on: Jan 24, 2025*

*Synopsis: Mescier Demir Çelik, a steelmaker based in Bartın, Turkey, plans to build a 30 MW solar power plant in Uşak to reduce its energy costs and carbon emissions. The project is awaiting environmental approval, and upon approval, construction will begin. The company operates steel mills in Karabük and Bartın with a combined production capacity of 800,000 metric tons.*

### **Dillinger and Vattenfall Forge Partnership to Boost CO<sub>2</sub>-Reduced Steel in Wind Projects**

*Updated on: Jan 24, 2025*

*Synopsis: Dillinger, a major steel producer, and Vattenfall Europe Windkraft have signed a declaration of intent to increase the use of CO<sub>2</sub>-reduced steel in future wind projects. This collaboration aims to accelerate decarbonization in both the steel and renewable energy sectors, with significant investments backing the initiative.*

## **Trump's Energy Executive Orders: A Shift Toward Market Forces, But With Key Flaws**

*Updated on: Jan 24, 2025*

*Synopsis: Trump's "Day One" executive orders on energy and climate policies are shifting the focus towards market forces, moving away from central planning. However, while some actions are praised, others, such as the exit from the Paris Agreement and the declaration of a national energy emergency, remain problematic and miss the mark on tackling the real energy issues.*

## **Bloomberg Pledges to Fill US Funding Gap in UN Climate Body After Trump's Withdrawal**

*Updated on: Jan 24, 2025*

*Synopsis: After President Donald Trump ordered a halt to U.S. contributions to the UN climate body, billionaire Michael Bloomberg pledged to cover the funding shortfall through his philanthropy. This move ensures that the UNFCCC can continue its operations and global climate commitments despite political shifts in the U.S.*