

ECB Lowers Key Interest Rates by 25 Basis Points to Stimulate Economic Growth

Updated on : Jan 31, 2025

Synopsis: On January 30, 2025, the European Central Bank announced a 25-basis-point reduction in its key interest rates. Effective February 5, 2025, the deposit rate will be 2.75%, the main refinancing rate 2.9%, and the marginal loan rate 3.15%. The ECB aims to stabilize inflation at 2% while fostering economic recovery amidst ongoing challenges.

Steel Dynamics Secures Spot Among World's Most Admired Companies for 8th Consecutive Year

Updated on : Jan 31, 2025

Synopsis: Steel Dynamics has been recognized as one of the World's Most Admired Companies for 2025 by Fortune, marking the eighth consecutive year the company has received this prestigious honor. The recognition highlights the company's innovation, dedication to safety, and strong operational performance.

TARIL Secures Controlling Stake in Posco-Poggenamp Electrical Steel to Strengthen Backward Integration

Updated on : Jan 31, 2025

Synopsis: Transformers & Rectifiers (India) Ltd has acquired a 51% controlling stake in Posco-Poggenamp Electrical Steel Pvt Ltd. marking a major milestone in its efforts to fully integrate its supply chain. The acquisition provides TARIL with direct control over the production of CRGO electrical steel, essential for manufacturing transformers and reactors.

Primetals Technologies to Equip Chinese Steel Producer with Advanced 6-Strand Bloom Casting Machine

Updated on : Jan 31, 2025

Synopsis: A prominent Chinese steel producer has placed an order with Primetals Technologies for a 6-strand bloom casting machine. This equipment, designed for high-quality bloom production, will be implemented in 2025 and will help produce premium steel for the rail, wire rod, and tire cord markets, supported by advanced automation systems.

Ovako's €6 Million Investment in Peeling Line Modernization to Boost Efficiency

Updated on : Jan 31, 2025

Synopsis: Ovako is investing over €6 million in modernizing its main Bright Bar facility in Hällefors, Sweden. The upgrades, scheduled between 2024 and 2026, will improve production efficiency, product quality, and long-term competitiveness, including the installation of new equipment and a peeling lathe to expand capabilities.

Feralpi Stahl Sets New Benchmark with Record Production at Riesa Mill Using Danieli Technology

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Synopsis: Feralpi Stahl in Germany achieved an impressive production milestone at its bar and wire rod mill "Walzwerk A" in Riesa, surpassing the design capacity of 165 metric tons per hour (tph) to reach an average throughput of 180 tph, peaking at 190 tph. This achievement was made possible by utilizing the Danieli billet welder and hot-charge technology.

Ovako Imatra Completes First Phase of €15 Million Heavy Bar Mill Investment

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Synopsis: Ovako Imatra has completed the first phase of its €15 million investment in its heavy bar mill by installing an advanced dimension measurement device. This new technology improves production efficiency, steel quality, and defect detection, while increasing annual production capacity by approximately 6,000 metric tons.

voestalpine Böhler Welding Strengthens India Presence with €3 Million Investment

Updated on : Jan 31, 2025

Synopsis: voestalpine Böhler Welding has been increasing its presence in India with an investment of around EUR 3 million over the past few years. The company, which specializes in welding technology, aims to expand local value creation and introduce new products, such as solid wire production, in line with India's "Make-in-India" initiative.

Villari Secures €4M to Revolutionize Steel Structure Monitoring with Advanced Sensors

Updated on : Jan 31, 2025

Synopsis: Villari, a tech company from Delft, has raised €4 million to further develop its innovative crack detection sensor technology for steel structures. The funding, led by FORWARD.one and InnovationQuarter Capital, will help Villari expand its operations across Europe and globally.

Hempel's Avantguard 750 Pro Revolutionizes Steel Durability with Sustainable Corrosion Protection

Updated on : Jan 31, 2025

Synopsis: Hempel A/S unveils its latest innovation, Avantguard 750 Pro, a high-performance steel protection coating designed to provide over 35 years of durability. This sustainable solution combines low VOC content, high solids volume, and excellent application flexibility, addressing key environmental and economic challenges in the construction industry.

Centravis Boosts Production of Seamless Stainless Steel Pipes, Eyes \$4M Investment in 2025

Updated on : Jan 31, 2025

Synopsis: In 2024, Centravis, a leading Ukraine-based producer of seamless stainless steel pipes, increased production by 12.6%, reaching 13,700 metric tons. The company

continues to expand its international footprint, exporting to 39 countries, with key markets including Oman, South Korea, and Australia. Centravis plans to further grow its operations by investing €4 million into its production processes and aims to produce 15,000 metric tons of pipes in 2025.

Dnipro Metallurgical Plant Expands Horizons with Steel Structure Manufacturing & Lab Services

Updated on : Jan 31, 2025

Synopsis: Dnipro Metallurgical Plant is broadening its business scope by offering services such as steel structure manufacturing, repairs, and laboratory testing for third-party companies. This expansion is expected to generate additional financial resources and enhance the company's market presence.

Tata Steel Joins Forces to Tackle Surge of Chinese Steel Imports in Thailand Market

Updated on : Jan 31, 2025

Synopsis: Tata Steel Thailand is collaborating with local steel manufacturers and associations to address the increasing influx of cheap Chinese steel into the Thai market, which has been exacerbated by a slowdown in domestic steel consumption. The company is working with the Federation of Thai Industries and other organizations to push for government support and countermeasures.

US Steel Reports 2024 Loss Amidst Weaker Demand, But Eyes Strong 2025 Recovery

Updated on : Jan 31, 2025

Synopsis: United States Steel Corporation (U.S. Steel) posted a net loss of \$89 million in Q4 2024, an improvement over last year's loss but still reflecting pressures in the steel market. The company anticipates a recovery in 2025, with strong expectations for free cash flow growth due to increased production in its Mini Mill segment.

Jindal Steel & Power Reports 51% Drop in Net Profit Amid Rising Iron Ore Prices

Updated on : Jan 31, 2025

Synopsis: Jindal Steel & Power reported a 51% year-on-year drop in net profit for Q3 2025, reaching ₹951 crore. Despite a slight revenue increase, the company's earnings were impacted by higher iron ore prices, leading to a decline in EBITDA.

Insteel Industries Sees Solid Q1 Fiscal 2025 Results, Focuses on Strategic Acquisitions & Cost Synergies

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Synopsis: Insteel Industries reported a stable first-quarter performance for fiscal 2025, maintaining net earnings of \$1.1 million. Despite a seasonal slowdown, the company experienced a 6.6% increase in net sales, driven by higher shipments and improved demand for concrete reinforcement products. With a focus on integrating recent acquisitions and addressing market challenges, Insteel aims to optimize operations and provide long-term value to its shareholders.

Black Iron Leases 248 Hectares to Propel Development of Shymanivske Iron Ore Project

Updated on : Jan 31, 2025

Synopsis: Black Iron Inc., a Canadian mining company with assets in Ukraine, has signed a multi-year lease agreement for 248 hectares of land in Kryvyi Rih, crucial for the development of its Shymanivske iron ore project. The lease will facilitate the establishment of key infrastructure, including a processing plant and tailings dams, and is a significant step toward obtaining the necessary mining permits. The project, expected to cost \$816 million, aims to produce 4.5 million metric tons of ore annually.

Brazil's Iron Ore Exports Reach 389 Million Metric Tons in 2024, Dominated by China's Demand

Updated on : Jan 31, 2025

Synopsis: In 2024, Brazil's iron ore exports surged to 389 million metric tons, marking a 2.9% increase from 2023. China remained the largest consumer, accounting for 71.2% of total exports, while other regions like the European Union and Japan saw mixed results. Despite a sharp decline in exports in December due to lower Chinese demand, Brazil's mining industry benefitted from restored production capacity and a growing global appetite for iron ore.

Samarco Iron Ore Production Surges in Q4 2024, Despite Price Declines

Updated on : Jan 31, 2025

Synopsis: Samarco, the Brazilian iron ore and pellet producer, reported a solid performance in Q4 2024, with a 14% increase in production and a 51% rise in sales compared to the previous quarter. However, the company noted a decline in realized prices, down 6% from the previous quarter. For the full year of 2024, Samarco reached a production milestone, with a 4% increase in output compared to 2023, marking a record since the 2015 Mariana dam incident.

Glencore Reports Solid 2024 Performance with Strategic Acquisitions & Stable Production

Updated on : Jan 31, 2025

Synopsis: Switzerland-based Glencore has announced its production results for 2024, with stable ferrochrome output, a boost in coal production, and significant growth in steelmaking coal. The company also made key acquisitions, including Elk Valley Resources, and expanded its mineral reserves, particularly in copper, bauxite, and steelmaking coal.