

Steel Pooling and Price Squeeze: Automotive Suppliers Battle OEMs and Steel Mills in Annual Contract Talks

Updated on : Feb 4, 2025

Synopsis: Automotive suppliers are facing increasing pressure in their annual coil supply negotiations due to rising steel prices and demands from both OEMs and steel mills. In response, suppliers are considering pooling their steel purchases under OEM management to secure fairer prices. However, challenges such as rising costs, conflicting interests, and market fluctuations make finding a solution difficult.

Hyundai's Sustainability Mirage: Elk Valley Coal Mine Pollution Exposes Environmental Contradictions

Updated on : Feb 4, 2025

Synopsis: A new report reveals that Hyundai's steel supply chain, including pollution from Teck Coal's Line Creek mine, contradicts the company's sustainability claims. Despite its efforts to market itself as an eco-friendly leader, Hyundai is implicated in environmental and human rights violations connected to its suppliers.

Hydraulic Fluid Spill in Allegheny River: Crews Contain Environmental Threat

Updated on : Feb 4, 2025

Synopsis: A hydraulic fluid spill occurred along the Allegheny River near the Braeburn Alloy Steel Plant. Emergency crews quickly responded, containing the leak. The Pennsylvania Department of Environmental Protection is investigating the incident and working with local authorities on a clean-up plan.

Nippon Steel & US Steel Pursue Legal Action Against Biden's Block on \$14.9 Billion Merger

Updated on : Feb 4, 2025

Synopsis: Nippon Steel and US Steel have filed an opening brief in a legal action against former President Biden and his political appointees at the Committee on Foreign Investment in the US to invalidate their block of a \$14.9 billion merger. The companies argue the decision was politically motivated and not based on national security concerns.

Steel Import Fraud: European Prosecutors Investigate German Company Linked to Indian Imports

Updated on : Feb 4, 2025

Synopsis: European prosecutors have raided a German mechanical engineering company suspected of orchestrating a fraud scheme involving the misclassification of Indian steel imports as British, avoiding higher import duties. The investigation follows suspicions that the company falsely declared over €2.9 million worth of steel, leading to significant financial losses for the European Union.

Grupo Soledad Expands Into Steel Industry with Aceros y Servicios Acquisition

Updated on : Feb 4, 2025

Synopsis: Grupo Soledad, a Spanish company primarily known for its automotive sector operations, has expanded into the steel industry with the acquisition of Aceros y Servicios, a Valencian manufacturer of special steel components. This move strengthens GS's capabilities in steel production, focusing on sectors such as railway infrastructure, construction, and ferrous recycling. Through this acquisition, GS aims to diversify its portfolio while addressing growing demand in high-speed rail and industrial steel applications.

Kardemir Secures Steel Rail Supply Deal for Turkey's High-Speed Railway Project

Updated on : Feb 4, 2025

Synopsis: Kardemir, a leading Turkish steel producer, has secured a deal to supply 15,000 metric tons of steel rails for the Ankara-Izmir high-speed railway project. The agreement includes three stages of delivery for 60E2 and R260 grade rails, contributing to the country's infrastructure expansion.

Hasçelik's €150 Million Melt Shop Investment Set to Transform Turkish Steel Production

Updated on : Feb 4, 2025

Synopsis: Turkey's specialized steel producer, Hasçelik, is on the verge of completing its €150 million melt shop investment in Bilecik. The new facility, set to start production in April, will significantly reduce carbon emissions and improve production efficiency, positioning Hasçelik for greater competitiveness in global markets.

ArcelorMittal Kryvyi Rih Enhances Export Potential with New Billet Product

Updated on : Feb 4, 2025

Synopsis: ArcelorMittal Kryvyi Rih has introduced a new 160 mm × 160 mm billet product at its Kryvyi Rih plant, following significant equipment modernization. This move increases the plant's export potential, particularly targeting markets in Germany and Poland.

Posco Holdings Faces Profit Plunge in 2024 Amid Steel Downturn & EV Battery Slowdown

Updated on : Feb 4, 2025

Synopsis: Posco Holdings reported a significant drop in profits for 2024, missing earnings projections due to a downcycle in the steelmaking industry and slower demand for electric vehicle batteries. The company is now focusing on cutting costs and refining its investments to regain profitability.

Thyssenkrupp's Strategic Transformation: Key Milestones Amid Global Challenges

Updated on : Feb 4, 2025

Synopsis: Thyssenkrupp has made significant strides in its transformation journey, despite global market challenges. From strategic partnerships and business unit

restructuring to decarbonization efforts, the company is positioning itself for future growth while navigating a tough economic landscape. The focus is on sustainable performance and capitalizing on new green markets.

Cleveland-Cliffs Releases Preliminary 2024 Results Amidst Acquisition & Steel Industry Challenges

Updated on : Feb 4, 2025

Synopsis: Cleveland-Cliffs Inc. has shared preliminary financial results for the fourth-quarter and full-year 2024, showing challenges due to weakened domestic steel demand, particularly in the automotive sector. The company, which completed its acquisition of Stelco Holdings in November 2024, expects improvements in the steel market and significant synergies from the deal moving forward.

US Steel Košice Faces Decline in Production and Shipments Amidst Financial Challenges

Updated on : Feb 4, 2025

Synopsis: In 2024, US Steel Košice, a Slovakian steel producer, reported a 12.8% drop in steel production and an 8.2% decrease in product shipments compared to the previous year. The company faced a downturn in demand, falling prices, and higher energy costs, leading to a financial loss. Despite these challenges, USSK plans to optimize costs and expects a recovery in steel demand in Europe in 2025.

Turkey's Steel Industry: Production, Exports, & Consumption Trends in 2024

Updated on : Feb 4, 2025

Synopsis: In 2024, Turkey's crude steel production saw a modest increase despite a dip in December. Meanwhile, steel exports and consumption grew, reflecting strong demand. Imports also rose significantly in December, impacting the overall market dynamics, with the export-to-import ratio improving considerably.

Turkey's Slab Imports Surge by 50%, Russia Loses Market Share While Malaysia & Others Rise

Updated on : Feb 4, 2025

Synopsis: Turkey's slab imports increased by 50% in 2024, with Russia maintaining the largest share despite a decline, while Malaysia's market share surged due to a free trade agreement. Other countries, including Indonesia and Saudi Arabia, also saw growth, while China and India reduced their supply.

USA Steel Production Shows Modest Growth as Domestic Output Increases by 0.8%

Updated on : Feb 4, 2025

Synopsis: In the week ending February 1, 2025, U.S. domestic raw steel production increased by 0.8% compared to the same week last year. With a capacity utilization rate of 74.4%, the steel industry is showing steady production growth despite fluctuations in global markets.

US Imposes Sweeping Tariffs on Canada, Mexico, & China: Global Trade Faces Uncertainty

Updated on : Feb 4, 2025

Synopsis: In a bold move, US President Donald Trump has announced new tariffs, including 25% on imports from Canada and Mexico and 10% on imports from China, citing national security concerns. This has prompted retaliatory actions from Canada, Mexico, and China, escalating trade tensions and drawing concerns from global economic bodies.

Nucor & Cleveland-Cliffs Back Trump Tariffs: A Steel Industry Rebirth

Updated on : Feb 4, 2025

Synopsis: The CEOs of leading U.S. steel producers, Nucor Corp. and Cleveland-Cliffs, have expressed support for President Trump's tariffs on steel imports, highlighting how these policies could reshape the American steel industry.

Canada's Steel Industry Dodges 'Doomsday' Scenario: U.S. Tariffs Deferred for 30 Days

Updated on : Feb 4, 2025

Synopsis: Canada's steel sector narrowly avoided the imposition of 25% tariffs on its exports to the U.S. after talks between Prime Minister Justin Trudeau and President Donald Trump. A 30-day delay was granted in response to Canada's commitment to tighter border measures. The steel industry, heavily reliant on U.S. exports, had been bracing for severe impacts, especially due to a global steel glut and reliance on U.S. imports for key production materials.

EU's Anti-Dumping Duties on Hot-Rolled Stainless Steel to Expire in October 2025

Updated on : Feb 4, 2025

Synopsis: The European Commission has announced that the anti-dumping duties on hot-rolled stainless steel from Indonesia, Taiwan, and China will expire on October 8, 2025, unless a review is initiated beforehand. EU producers have the opportunity to request a review, providing evidence that the removal of these duties could lead to continued dumping, threatening the local steel industry.

US Commerce Adjusts Korean Steel Pipe Dumping Rate After CIT Ruling

Updated on : Feb 4, 2025

Synopsis: The US Department of Commerce has revised the antidumping duty rate for steel pipe exports from South Korea, following a ruling by the Court of International Trade. This adjustment comes after the CIT upheld the 2019-2020 review results for circular welded non-alloy steel pipes.

Canada Investigates Turkish Steel Dumping as Tribunal Signals Potential Injury to Domestic Industry

Updated on : Feb 4, 2025

Synopsis: The Canadian International Trade Tribunal has determined that the dumping of corrosion-resistant steel from Turkey, specifically by Borçelik Çelik Sanayi Ticaret A.Ş., may have harmed Canada's domestic steel industry. The Canada Border Services Agency (CBSA) is continuing its investigation and will issue a preliminary ruling by March 2025.

Colombia Imposes Stringent Anti-Dumping Duties on Chinese Steel Products

Updated on : Feb 4, 2025

Synopsis: On January 22, 2025, Colombia's Ministry of Commerce, Industry, and Tourism decided to impose significant anti-dumping duties on galvanized and galvalume steel products imported from China. These measures, effective for five years, are designed to protect Colombia's domestic steel industry from unfair trade practices, with varying levies depending on the product type.

Competitive Bid for 20 Coal Blocks: Major Indian Firms Eager for Mining Rights

Updated on : Feb 4, 2025

Synopsis: 46 companies, including JSW Steel, Jindal Steel, Coal India's Western Coalfields, and Adani Natural Resources, have submitted 70 bids for 20 coal blocks in India's 11th round of commercial mining auctions. The response has been described as unprecedented, with the blocks mainly for non-coking coal, except one for coking coal.

Whitehaven Coal Sees Strong Growth in 2024-25, Surpassing Coal Production & Sales Milestones

Updated on : Feb 4, 2025

Synopsis: Whitehaven Coal has reported a robust performance in the second quarter of its financial year 2024-25, with coal production and sales both showing impressive growth. With a solid outlook and operational success, the company remains on track to meet or exceed its full-year targets.

X-ray Microscopy Sheds Light on Corrosion Dynamics in Aging Power Plants

Updated on : Feb 4, 2025

Synopsis: Aging power plants are increasingly susceptible to corrosion as they cycle more frequently with the rise of renewable energy sources. High-resolution X-ray computed tomography provides valuable insights into localized corrosion rates in boiler water, especially in the presence of chloride and sulfate contaminants, helping to prevent catastrophic failures in critical infrastructure.