

Ukrainian Drone Strike Targets Russia's Largest Steel Mill in Lipetsk

February 14, 2025

Synopsis: On February 13, 2025, a "massive raid" by drones struck Russia's Novolipetsk Steel, the largest steel mill in the country, disrupting operations and causing power outages in Lipetsk. The attack is part of an ongoing conflict between Russia and Ukraine, with NLMK's critical role in steel production being a significant target.

India Faces Record Steel Imports Amid Surging Demand and Rising Imports

February 14, 2025

Synopsis: India's steel imports hit an all-time high during the first ten months of the 2023/24 financial year, with imports of finished steel reaching 8.3 million metric tons, up 20.3% from the previous year. Despite being the world's second-largest steel producer, India has become a net importer, primarily driven by cheap imports, especially from China. The government is considering a safeguard duty to combat the influx of low-cost steel.

Outokumpu Welcomes Matthieu Jehl as President of Stainless Europe to Lead New Era

February 14, 2025

Synopsis: Outokumpu has appointed Matthieu Jehl as the new President of its Stainless Europe division, bringing in his vast industry experience and leadership skills to steer the company into a pivotal new phase in the European steel market. Jehl will join the leadership team by May 26, 2025.

Outokumpu Shelves US Cold Rolling Expansion Amid Tariff Uncertainty

February 14, 2025

Synopsis: Outokumpu has decided not to move forward with expanding its cold rolling capacity in the U.S. due to market conditions and the impact of new tariffs. While maintaining its commitment to the U.S. market, the company will focus on improving efficiency and evaluating future growth strategies.

China Slams US Steel Tariffs, Urges Return to Multilateral Trade Framework

February 14, 2025

Synopsis: On February 13, 2025, China's Ministry of Commerce condemned the US's decision to impose a 25% tariff on steel and aluminum imports, calling it an act of unilateralism and protectionism. The move, set to take effect on March 4, 2025, has sparked global opposition, and China urges the US to return to a fair, rules-based multilateral trade system.

Tariff Turmoil: US Auto Industry Scrambles as Steel & Aluminum Duties Loom

February 14, 2025

Synopsis: President Trump's 25% tariffs on steel and aluminum imports are causing significant disruptions for US automakers, with rising costs, uncertain supply chains, and strategic challenges. Companies like Ford and General Motors are reevaluating operations as they brace for the economic fallout of the tariffs.

Tariff Turmoil: The Economic Strain of Trump's Steel & Aluminum Duties

February 14, 2025

Synopsis: The imposition of tariffs by President Trump has sparked significant opposition from downstream US manufacturers. Critics argue that these tariffs increase costs, disrupt supply chains, and harm the competitiveness of US businesses in the global market.

Ukrmetprom Urges Government to Secure US Duty Exemption for Ukrainian Steel

February 14, 2025

Synopsis: Ukrmetprom urges the Ukrainian government to push for an extension of the US's 25% import duty exemption on Ukrainian steel products. The reintroduction of this duty would harm the Ukrainian steel industry and the economy, particularly through reduced exports and job losses.

US Steel & Aluminium Tariffs: A Severe Setback for Canada's Housing Industry

February 14, 2025

Synopsis: Canadian homebuilders are expressing concerns that the newly imposed 25% US tariffs on steel and aluminium will increase construction costs, potentially driving up home prices and limiting affordability. With an already strained housing market, these tariffs could disrupt the supply chain and further complicate the financial strain on both builders and homebuyers.

IAM Union Slams 25% Steel & Aluminum Tariff, Warns of Economic Harm Across Borders

February 14, 2025

Synopsis: The International Association of Machinists Union strongly opposes President Trump's 25% tariff on steel and aluminum imports from Canada, warning it would lead to job losses, disrupted supply chains, and increased consumer prices in both the US and Canada, while urging collaboration to tackle real trade issues with China and Mexico.

AISI Applauds President Trump's Plan to Tackle Unfair Trade Practices in Steel Industry

February 14, 2025

Synopsis: Kevin Dempsey, President and CEO of the American Iron and Steel Institute, commended President Trump's memorandum to create a comprehensive plan addressing unfair trade practices in the steel industry. This includes countering global overcapacity and trade-distorting policies that harm U.S. steel producers.

US Considers Steel Tariff Exemption for Australia Amid Trade and Military Talks

February 14, 2025

Synopsis: The United States is contemplating exempting Australia from its steel and aluminum tariffs following a discussion between President Donald Trump and Australian Prime Minister Anthony Albanese. Despite Australia's modest share in global steel exports, its critical role as a supplier of iron ore has made the exemption a key issue. The discussion also highlighted Australia's strategic importance in the AUKUS military alliance.

Brazilian Court Upholds Tenaris's Indemnification Obligation Regarding 2012 Usiminas Acquisition

February 14, 2025

Synopsis: The Brazilian Superior Court of Justice has confirmed Tenaris's obligation to pay indemnification related to its 2012 acquisition of Usiminas. Despite the decision, the court has reduced the payment amount, and Tenaris remains determined to appeal the ruling.

Revitalizing Malaysia's Steel Sector: Challenges and Strategic Recommendations

February 14, 2025

Synopsis: The Malaysian Iron and Steel Industry Federation and the Malaysia Steel Association have expressed support for the recommendations of an independent committee aimed at addressing critical issues in Malaysia's steel sector. These recommendations focus on increasing production capacity utilization, improving governance, and facilitating the industry's green transition in line with the nation's 2050 net-zero goals.

India's New Quality Control Mandate for Stainless Steel Pipes and Tubes: A Game-Changer

February 14, 2025

Synopsis: On February 10, 2025, the Indian government introduced the 'Stainless Steel Pipes and Tubes (Quality Control) Order, 2025,' mandating that all stainless steel pipes and tubes must carry the Bureau of Indian Standards mark before they can be sold,

traded, imported, or stored. Effective from August 1, 2025, this new order aims to ensure product quality, with strict penalties for non-compliance.

Tenova Powers PT Tata Metal Lestari's Expansion with New Hot Dip Galvanizing Line

February 14, 2025

Synopsis: Tenova, a leader in sustainable solutions for the metals industry, has signed a contract with PT Tata Metal Lestari to supply a new hot dip galvanizing line in Indonesia. This line will produce high-quality zinc-aluminum-magnesium alloy coated steel coils and will help position PT Tata Metal Lestari as a key player in both local and international markets.

Primetals Technologies Elevates ASONEXT's AOD Converter Shop for Future-Ready Stainless Steel Production

February 14, 2025

Synopsis: Primetals Technologies has completed the revamp of ASONEXT's AOD converter shop in Brescia, Italy, increasing its production capacity and enhancing the equipment's longevity. The upgraded facility is designed to boost productivity, enabling ASONEXT to meet growing market demands for special stainless steel grades.

Revolutionary Q-One Power Feeder Boosts Steelmaking Efficiency at Shinkasai Steel

February 14, 2025

Synopsis: The Q-One power feeder, developed by Danieli, has been successfully integrated into Shinkasai Steel's Electric Arc Furnace in Osaka, Japan. This innovation enables efficient steel production with reduced energy consumption, immediate operation, and minimal impact on the power grid. The installation was completed with impressive speed, earning a Final Acceptance Certificate in just 28 days.

Optimized Rail Solutions: The Swiss-Italian Steel Transport Revolution

February 14, 2025

Synopsis: DB Cargo Switzerland has successfully launched a new steel transport route from Emmenbrücke to Lecco, Italy, in partnership with Steeltec and DB Cargo Italia. This optimized rail solution improves logistics efficiency, offering three weekly round trips for better flexibility and service delivery to Northern Italian customers.

AISI Welcomes New Members Ryerson, Zekelman, & Olympic Steel to Strengthen Advocacy

February 14, 2025

Synopsis: The American Iron and Steel Institute announced the addition of Ryerson, Zekelman Industries, and Olympic Steel to its membership. The three companies will help bolster AISI's advocacy efforts, particularly in addressing unfair foreign practices and supporting the competitiveness of the U.S. steel industry.

POSCO Holdings Reports 2024 Results: Strengthening Competitiveness Amid Restructuring

February 14, 2025

Synopsis: POSCO Holdings announced its 2024 financial performance, reporting decreased sales and profits due to market challenges and restructuring efforts. The company is focusing on enhancing its competitiveness through business rebalancing, restructuring, and investments in sustainable growth sectors like steel and rechargeable battery materials.

thyssenkrupp's Resurgence: Fiscal 2024/2025 Dawns with Ascendant Cash Flow and Strategic Renewal

February 14, 2025

Synopsis: thyssenkrupp delivered strong performance in Q1 of FY 2024/2025 despite a challenging market, achieving increased order intake, adjusted EBIT, and free cash flow. While facing lower demand and pricing, the company advanced its structural renewal, focusing on strategic areas such as Steel Europe and Marine Systems. thyssenkrupp raised its forecast for free cash flow before M&A, aiming for a positive full-year figure.

Eclipsed Fortunes: Outokumpu's 2024 Fiscal Amidst Quotidian Quagmire

February 14, 2025

Synopsis: Outokumpu reported a full-year adjusted EBITDA of €177 million in 2024, down sharply from €517 million in 2023, as stainless steel deliveries hit historic lows. Q4 saw a €-3 million adjusted EBITDA amid weak demand, strikes, and import pressures. The Board proposed a €0.26/share dividend despite challenges.

Voestalpine's Strategic Shift Amidst Market Challenges and High-Tech Product Demand

February 14, 2025

Synopsis: Voestalpine's latest report reveals a slight dip in revenue due to a challenging European market but highlights strong demand for high-tech steel products. The company's global strategy and reorganization plans position it well for future growth despite setbacks.

Metinvest Reports 4Q & Full-Year 2024 Results Amidst Ukrainian Crisis

February 14, 2025

Synopsis: Metinvest B.V. announces its 4Q and 12-month operational results for 2024, showing a decline in production in the fourth quarter due to challenges from the ongoing conflict in Ukraine. The company's operations have been heavily impacted by the war, affecting steel production and overall capacity utilization.