

Turkey's Erdemir Group profit increases

Turkey's first and only integrated flat steel producer, Erdemir Group's profit increased sharply by 453.33 pct YoY to TRY 930.11 mln (USD 254.9 mln) in the first three months of 2017. In the first quarter of 2017, sales revenue increased to TRY 4.19 bln (USD 1.14 bln), growing by 62.6 pct.

Erdemir's crude steel production accounted for 25 pct of total crude steel output of Turkey in Q1 2017. During Jan-March 2017, company's crude output decreased by 1 pct to 2.3 mln tons YoY. Company operates through Eregli & Iskenderun plants. In the period under review, Eregli plant output was down by 8 pct to 877,000 tons and Iskenderun plant produces 1.43 mln tons, up by 5 pct, both on YoY basis.

In further breakdown, during first

quarter of 2017, flat steel production amounted to 1.857 mln tons as compared to 1.821 mln tons in the same period last year. Long steel output decreased by almost 25 pct to 298,000 tons. In Q1 2017, total flat steel sales amounted to 1.7 mln tons, down by 7.7 pct YoY. Domestic flat steel sales were 1.5 mln tons and export sales to 37 countries totaled 208,000 tons.

In the similar period, total long steel sales decreased by 25 pct to 300,000 tons YoY. Domestic long steel sales amounted to 225,000 tons and export sales reached 75,000 tons to 12 countries. The company also exported 25,000 tons slab in the first three months of 2017. Export sales were accounted for 14 pct of total sales.

Erdemir Group main products include billet, slab, wire rod, hot rolled, cold rolled steel products etc.

UK-based specialist cold roll-forming firm opens Dubai office



Voestalpine Metsec, the UK's largest specialist cold roll-forming company providing products for the construction and manufacturing industries, has opened a Dubai office as part of its expansion programme in the Middle East.

Having worked in the Gulf Cooperation Council (GCC) region for more than a decade on major projects including Abu Dhabi Airport, Nakilat Damen shipyard and the new Warner Brothers Theme Park, the office opening marks the company's first permanent location in the Middle East and will enable closer relationships with customers working on purlins and side rail projects, the company said.

Rob Marsh, commercial and technical manager for Metsec Middle East, said: "With our extensive range of light gauge galvanised steel purlins, side rails and mezzanine floor systems, Metsec has a proven track record not only in its quality and design capabilities, but in delivering high profile projects in the GCC, and we're excited about this next phase of our regional development."

This section is a compilation from various company press releases, business dailies & trade publications

Kuwait smart city project to spur steel demand



Kuwait entered the agreement with foreign contractors to develop a major infrastructure project in the country.

The construction is expected to increase the demand for structural steel in the country. Kuwait's Ministry of Land, Infrastructure and Transport announced that they will build a new smart city – South Saad Al-Abdullah – jointly with partners from South Korea.

The group of South Korean contractors from public and private sectors will be led by Hyundai Architects and Engineers Associates Co. and POSCO A&C. The city will be spread over an area of 59 sq km and will house 25,000 40,000 residential units.

The ministry stated that they plan to finalize the consortium in 2018 and to establish a special-purpose company in 2019, after which they will initiate

construction of the \$4 billion project.

Notably, such a venture will be "the first export of the smart city project," according to the

ministry's statement. In addition, it will potentially provide opportunities for similar projects in other parts of the Middle East. The new city construction will significantly boost demand for structural steel in Kuwait starting from 2019.

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