

## Oman's Muscat Steel to double its rebar capacity



32 mm. Previously, the manufacturer planned to commence operations at the new mill in late 2016. The delay was caused by prolonged construction works. "It took time for construction but in February we will start commissioning. Currently, the electrical works are underway. Construction and erection have been fully finished," the source mentioned.

Oman's Muscat Steel is planning to double its rebar capacities expecting demand for regionally produced material to strengthen in the GCC as a result of anti-dumping and countervailing preventive measures which are being under consideration in some of GCC countries at the moment. In February, Muscat Steel is going to commission a 180,000 tpy rebar mill, the company's representative said in a news report.

The rebar size comprises the range of 8

The commercial production at the mill is scheduled for early March. The company intends to reach the full capacity in mid 2017. Muscat Steel also hosts a 250,000 tpy steel meltshop (100 130 mm billets) and one more 180,000 tpy rebar mill, both are reportedly fully loaded. The producer plans to import additional volumes of billets internationally and to sell its finished products within the GCC region

## Iran and Chinese companies eye steel mill acquisition in Pakistan

Pakistan government is again starting the process for the sale of financially sick Pakistan Steel Mills whose losses have piled up to PKR 167 billion, says a top government official. The Cabinet Committee on Privatisation will take up the matter of PSM sell-off in its meeting on January 18 as two investors are willing to acquire the largest industrial unit of Pakistan on long-term lease.

Privatisation Commission Chairman Mohammad Zubair stated this in a meeting of the National Assembly Standing Committee on Industries and Production, presided over by Pakistan Tehreek-e-Insaf MNA Asad Umar. Mr Zubair said that "We have prepared a lease-based transaction structure for PSM. One potential investor is an Iranian steel company and its team recently visited Pakistan to assess the mill's worth. The second potential investor is a Chinese company along with a local concern."

## Iran's Mine and Mineral products export hits \$4.4bn



The exports volume for Iran's mine and mineral industry products amounted to 4.4 billion dollars in the first eight months of the current Iranian calendar year, according to Deputy for the Iranian Mines & Mining Industries Development & Renovation (IMIDRO) Amir Sabbagh.

He made the remark while speaking in a training course on mine and mineral industry trends in the world and analyzing its strategic

market. The official highlighted that the eight-month value for the current year indicated a 34% growth as compared with the corresponding period last year. He went on to state that more than 11.8 million tons of iron ore have been exported in the past eight months showing a 43% upsurge compared with the same period a year before.

Sabbagh noted that the value of iron ore exports surpassed 451.5 million dollars

during the period, revealing a rise of 48.5% compared with the last year. About 3.5 million tons of various kinds of stones were also exported in 8 months showing a growth of 193% compared with the same period last year. The value of ores exported abroad reached 204.8 million dollars which had a 72.9% rise compared with the same period a year ago.

Exports of steel chain and downstream products also experienced a 106.6% rise climbing to 4.322 million tons. The value of exported steel products mounted to 1.829 billion dollars revealing a 37.5 uplift in the mentioned time span.

A total of 561.6 thousand tons of copper and downstream products worth 536 million dollars were also exported over the past eight months indicating a 307.8% and 536% rise in weight and value, respectively.

As the 14th largest steel manufacturer in the world, the Islamic Republic of Iran has deployed over six million tons of the product to global markets in the first eight months of the present year though the figure is expected to hit 18 million tons by the end of the year on March 20, 2017.