

ted Friday's EU-US surrent in Blastington.

economies also expressing a desire to you

read to be worked out in the coming months.

months," the statement published on 25 October with.

espected to increase costs for European and users.

furnacion, Euroller pointed out.

and dummum industries.

climate club" in the future.

and one to 'gray' steel.



Issue: 40-23 | Date: 24 Oct 2023

[™] This week:

First negotiations for a Global Arrangement on Sustainable Steel and Aluminium (GASSA) fail

The EU and US all continue regulating or the Clobal Americans or Sustainable Tipel and

Approxim (GASSA) If the year and disadfree, after lating is reach an agreement in line for

The support had been holly articipated to produce an interim agreement that excell an some

way to establishing a perhansor GASSA between the EU and US, with other decetiged

Euroby and earlier this routh the reseting should outline 'an artisticus framework that will

provide clear guidance and include the substantive elements of GASSA", while the details will

The CECO records voted that plater econo, alsotroping capacity has econopied 600 collice. tomes/year, with the regardy Yound in Assa, the Woodle East and North Africa. Some 150m by

Youann, regolations were reported to have broken down on the exe of the sunnel. The E):-US joint distantant following the reseting focused or propositios and reads little marriors of GASSA, other than to say. "Proughout these ten jessin (if regolisations), we have made automorbal progress to identify the sources of non-righted excess capacity. We have also actioned a befor protentianting of the tools to address the emissions interesty of the obser-

We just fineed to continuing to make progress or fress important algocities in the next tec

Fire agreement is reached by year-end, Section 252 duties will be reimposed on EU deal

During last week's Kallanish Plats 2023 conference in Interbul the populatility to reach a first agreement on GASSA between Europe and US was willely seen by European abelitrations all a positive outcome. Romatil de Haain, director markets and pricing al Talle Steel Redentant self during the conference that the market hoped for other countries to poin this possible

Alongoide CASSA speakers of the conference in highful led week discussed of length the Make repaid of European's CBABL Operans on this loads vary, with some spaing it as a ear, to least the playing fall and others clearing I as just another Yade reseauts. It also case, I is

All users agreed that from 2005 (when the transform) phase will be over) CBAW will change

applicantly the trade of steel, creating potentially tec markets, one for decemborrised stell

of new capacity additions scheduled by 2028 are reconstitle primarily carbon

In this weeks Issue:

Which direction are Chinese steel prices taking?

Will the arrival of imported HRC put pressure on Indian HRC producers?

Can the European coil market bounce back from the current price

▶ PAGE 6

Will steel prices in the US recover, or will external factors impact domestic markets?

Will UAE scrap suppliers sustain India exports via Bahrain?

▶ PAGE 10

Is scrap the new gold?

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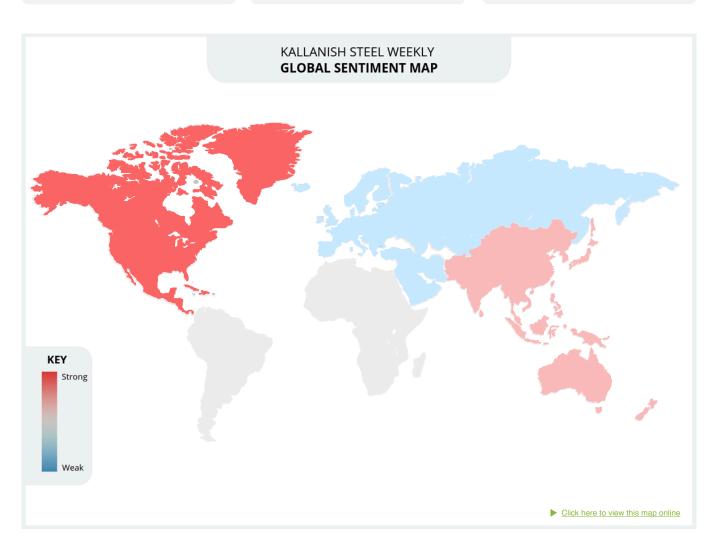
SAMPLE

Global Overview















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Body in White

Body in white refers to the stage in automotive design or automobile manufacturing in which a car body's sheet metal components have been welded together. This process occurs before painting and before moving parts have been added. Both hot and cold rolled steel coil, most or all of it galvanized, is used to fabricate the parts that make up the body in white.



□ Contact

If you found this issue of Kallanish Steel Weekly interesting please let us know, we would love to hear from you.

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