

Trump's Expanding Tariff Agenda Targets Steel, Chips, & Pharmaceuticals

Updated on : Feb 1, 2025

Synopsis: President Donald Trump has announced that tariffs will soon be expanded to include a range of imports such as oil, steel, pharmaceuticals, and semiconductor chips. The move is part of his ongoing trade strategy, which has already seen tariffs imposed on China, Canada, and Mexico.

Thyssenkrupp Faces Turmoil as Two Executives Dismissed Amid Rising Costs

Updated on : Feb 1, 2025

Synopsis: Thyssenkrupp is experiencing increased internal instability as two executives from its subsidiary Polysius were dismissed at the end of 2024. These dismissals are linked to an unexpected €80 million in additional costs, which were attributed to past projects in the cement plant engineering division.

Thyssenkrupp CEO Confirms Reversible 20% Stake Deal Amid Ongoing Steel Business Restructuring

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Synopsis: Thyssenkrupp's CEO Miguel Lopez discussed the possibility of reversing the purchase of a 20% stake in its steel division by a holding owned by Czech billionaire Daniel Kretinsky. This decision depends on the success of talks over a potential 50/50 ownership collaboration. Lopez also addressed concerns raised by shareholders regarding the company's ongoing crisis and the restructuring plans for its steel division.

Sheffield Forgemasters Hosts Crucial Roundtable to Shape UK's Future Steel Strategy

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Synopsis: Industry Minister Sarah Jones led a significant roundtable event at Sheffield Forgemasters, gathering over 30 industry leaders to finalize the UK's upcoming steel

strategy. The meeting focused on the future demand for steel over the next decade and showcased Sheffield Forgemasters' investments, including £900 million in plant upgrades to support defense and green energy projects.

Nippon Steel Initiates Tender Offer to Make Sanyo Special Steel a Wholly-Owned Subsidiary

Updated on : Feb 1, 2025

Synopsis: Nippon Steel Corporation has announced a tender offer to acquire Sanyo Special Steel Co., Ltd., with the goal of making it a wholly-owned subsidiary. The offer, which will run from February 3 to March 18, 2025, aims to purchase 25,618,493 shares at 2,750 yen per share, totaling approximately 70.5 billion yen.

Osaka Steel Launches Tender Offer: Strategic Move to Strengthen Enterprise Value

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Synopsis: Osaka Steel Co., Ltd., a subsidiary of Nippon Steel, has announced a tender offer to repurchase 9,000,000 of its common stock shares. The move aims to enhance its business strategy, increase tradable shares, and ultimately boost the company's enterprise value. Nippon Steel plans to tender all the shares it holds, which will affect the consolidated voting rights percentage.

Alleima Secures Landmark Order for Fuel Cell Mass Production with Doosan Fuel Cell

Updated on : Feb 1, 2025

Synopsis: Alleima has received a significant order from Doosan Fuel Cell for the mass production of Solid Oxide Fuel Cells. The Swedish company will supply Sanergy™ HT pre-coated material for interconnects, a key component of the fuel cells. The order, valued at SEK 160 million, is expected to span two years, with deliveries starting in the first quarter of 2025.

Jindal Stainless Highlights Importance of Corrosion-Resistant Metals for India's Sustainable Infrastructure

Updated on : Feb 1, 2025

Synopsis: Abhyuday Jindal, Managing Director of Jindal Stainless Ltd., emphasized the critical need for investments in corrosion-resistant metals to ensure the sustainability of India's infrastructure projects. He highlighted the significant economic losses, amounting to nearly 4% of the GDP annually, due to corrosion damage.

Alleima Partners with Eurotechni to Revolutionize Knife Steel Distribution Worldwide

Updated on : Feb 1, 2025

Synopsis: Alleima, a global leader in knife steel manufacturing, has partnered with Eurotechni, France's top distributor of cutlery components. This collaboration will enable Eurotechni to distribute Alleima's high-quality knife steels globally, particularly in France, to meet the rising demand in the cutlery industry.

Russian Technical Team Evaluates Revival Plans for Pakistan Steel Mills Amid Growing Liabilities

Updated on : Feb 1, 2025

Synopsis: A team of Russian experts is assessing the revival of Pakistan Steel Mills amidst its significant debts. The final decision on its future is expected by June 30, 2025, as efforts continue to explore restructuring options.

Revitalizing PSM Land: Pakistan's New Special Economic Zone to Boost Industrial Growth

Updated on : Feb 1, 2025

Synopsis: Pakistan's government plans to develop a Special Economic Zone on the land of the Pakistan Steel Mills, repurposing nearly 6,409 acres for industrial use. The project

will attract investments through a flexible land lease model and aims to boost economic activity by 2027.

FBR Extends Regulatory Duty on Steel Imports to Protect Local Industry Until March 2025

Updated on : Feb 1, 2025

Synopsis: The Federal Board of Revenue has extended the 10% regulatory duty on flat steel imports to support Pakistan's local steel industry. The duty will remain in effect until March 31, 2025, with a revised rate of 5% to take effect from April 1, 2025.

Tata Steel's Shotton Works Earns Prestigious Wildlife Trusts' Biodiversity Benchmark Award

Updated on : Feb 1, 2025

Synopsis: Tata Steel's Shotton Works has been awarded The Wildlife Trusts' Biodiversity Benchmark for its outstanding efforts in integrating sustainability and biodiversity into its industrial operations. This marks a significant achievement for the steel giant's commitment to enhancing the natural environment while reducing carbon emissions.