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Here are some complimentary recent press reports taken from the Steelonthenet.com [steel industry news](#) page. Issue date:

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### Iron ore eyes fifth weekly gain despite China intervention

2023-11-25

Iron ore futures erased earlier losses and are set for their fifth weekly gain on Friday as property support-led optimism in top consumer China outweighed headwinds from the latest intervention from authorities. The most-traded January iron ore on Chinas Dalian Commodity Exchange (DCE) ended daytime trade 0.61% higher at 986.5 yuan (\$136.80) a metric ton. The benchmark December iron ore on the Singapore Exchange climbed 0.88% to \$134.35 a ton, following a 1.15% drop in the previous session.

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### Ukraine: AMKR borrows \$150 million from EBRD

2023-11-24

The European Bank for Reconstruction and Development has provided a loan of \$150 million to ArcelorMittal Kriviy Rih to replenish the working capital of the company. The loan was approved on November 15, and the funds are being provided. The loan will also support the development and realization of the new special program of

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### Tata Steel wins Rs 100 crore transfer pricing challenge

2023-11-24

Tata Steel Ltd has won a Rs 100 crore transfer pricing claim against the revenue department, with the Income Tax Appellate Tribunal ruling in favor of the steelmaker. The tribunal also disallowed interest paid on perpetual non-convertible debentures and provisions for leave encashment, despite the assessing officer's

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## Steelmakers rising costs sharpen European energy focus

2023-11-24

European governments are coming under pressure to offer fiscal support to the steel industry in the new year. Energy costs remain elevated as a consequence of the Russia-Ukraine conflict and there are concerns that they could rise further this winter. MEPS respondents reported signs that the European mills more determined push for steel price rises during November may be starting to gain traction, despite limited demand. The rate and scale of the increases may not go far enough to mitigate

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## Citi raises iron ore price forecast to \$140 on China stimulus

2023-11-24

The global mining industry is closely monitoring the shifts in iron ore prices as Citi analysts have recently upgraded their price forecast to \$140 per tonne, fueled by expectations of increased investment in Chinas urban development. The revised projection comes amid a seven-year low in iron ore inventories and a surge in November futures in Singapore to \$134 per tonne. Analysts from Citi anticipate that Chinas policy focus on urban village redevelopment will catalyze a rebound in

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## China to tighten oversight on iron ore market after price rally

2023-11-24

Chinas state planner saidon Thursday that it would closely monitor changes in the iron ore market and further tighten supervision of spot and futures trading in its latest effort to curb a rally in the price of the key steelmaking ingredient. The National Development and Reform Commission (NDRC) said it met with iron ore trading companies and futures firms to understand their activity in the spot and futures markets after a continuous and rapid rise in iron ore prices. Despite weaker

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## Deburring tool's new features help workers generate high-quality ...

2023-11-23

TRUMPF has introduced a new TruTool TKA 1500 edge milling tool with updated features to create sheet metal edges with repeatable accuracy and without any

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## PipeandSteel Industrial Fabricators plans \$4.3 million expansion

2023-11-22

PipeandSteel Industrial Fabricators Inc. has announced plans for a \$4.3 million expansion of its manufacturing facilities in Denham Springs, La. The project is expected to create 32 direct jobs while retaining 57 existing positions. In addition to technology and equipment upgrades,

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## Automated deburring/finishing system brings efficiency to laser cutting ...

2023-11-22

Precision Tube Laser acquired an EdgeBreaker 6000 deburring machine, designed for complete processing of materials after punching and laser

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## World Steel Association: October 2023 crude steel production

2023-11-22

World crude steel production for the 71 countries reporting to the World Steel Association (worldsteel) was 150.0 million tonnes (Mt) in October 2023, a 0.6% increase compared to October

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## Okuma America recognized as a 2023 Top Workplace

2023-11-21

CNC machine tool manufacturer Okuma America Corp., Charlotte, N.C., has been recognized as a Top Workplace in 2023.

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## 2023 Steelie Awards

2023-11-21

The World Steel Association (World Steel Association) has announced the shortlist for the 14th Steelie Awards. The Steelie Awards recognise member companies

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## Ukraine: DMZ profit down in 2022

2023-11-21

In 2022, Dneprovsky Iron and Steel Works decreased net profit by 99.76% YoY, to 4.225 million UAH. Uncovered losses as of the end of last year amounted to 454.601 million UAH. At the annual shareholders meeting on December 22, the company intends to decide on spending the profit to cover losses of previous years.

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## Fortescue shareholders reject executive pay proposal

2023-11-21

Shareholders have rejected the pay and bonus policy at Fortescue, the Australian iron ore-to-green hydrogen company, following an executive exodus this year over the groups direction. While the vote is not binding, it does represent a setback for the mining and energy company. A second vote of more than 25 per cent against its pay policy at next years annual meeting could trigger a shareholder vote to dissolve the

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## Iron Ore Giant Fortescue Begins to Chart a New Course in Clean Energy

2023-11-21

Australian iron-ore titan Fortescue Metals Group approved a \$550 million green hydrogen project in Arizona, part of an initial slate of projects aimed at recasting the company as a clean energy

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## Australia's Fortescue approves \$750 mln investment for three green ...

2023-11-20

Australia's Fortescue approved on Tuesday an estimated total investment of about \$750 million over the next three years for two green energy projects and one green steel project as the iron ore miner seeks to become a top-tier clean energy producer. Fortescue approved investments in the U.S. hydrogen hub in Phoenix, Arizona; the Gladstone 50 megawatt green hydrogen project in Queensland, Australia; and the Christmas Creek green iron trial commercial plant in Western

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## Forney Industries promotes two executives

2023-11-20

Forney Industries Inc., a privately held third-generation welding and metalworking company in Fort Collins, Colo., has announced the promotion of two vice

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## Sierra Peaks acquires Trident Maritime's facility

2023-11-20

The Albuquerque Journal has reported that engineering and manufacturing firm Sierra Peaks has acquired Trident Maritime Services, a fabricator of parts for the shipbuilding

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## Avoiding ERP headaches for the custom metal fabricator

2023-11-20

How one software player tackles the traditional headaches of integration, interoperability, and production planning for metal fabrication job

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## Global scrap market in 2023: current trends

2023-11-20

More and more countries recognize scrap as a strategic raw material and limit exports

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