

TELF AG Releases Stainless Steel Market Update July 9 2023

The recent developments highlighted in TELF AG's market update emphasize the need for resilience, adaptability, and sustainability in the global steel sector.

LUGANO, TICINO, SWITZERLAND, July 9, 2023 /EINPresswire.com/ -- [TELF AG](https://www.tel-ag.com/), a physical commodities trading company, has published a stainless steel market update highlighting the challenges Turkiye's steel sector faced and recent developments in ArcelorMittal's operations in Spain and France.



According to the [report](#), Turkiye's steel industry has experienced significant hurdles in the first half of 2023, resulting in a decline in its international competitiveness. Factors such as the energy crisis, supply chain disruptions caused by geopolitical conflicts, economic instability, and the devastating earthquakes in February have all contributed to Turkiye's struggles in the steel industry.

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There is a need for resilience, adaptability, and sustainability in the global steel sector.”

TELF AG's Analyst

TELF AG analyst states that Turkiye's steel sector has witnessed periods of low production and decreased competitiveness over the past decade. Monthly steel production figures hit record lows three times, first in 2016 due to a surge in Chinese steel exports impacting the global market, then in 2020 due to the widespread

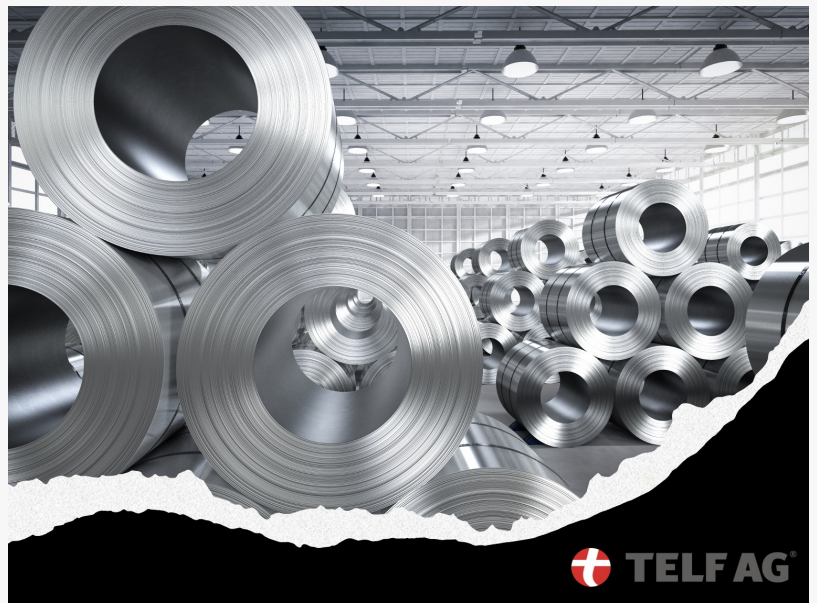
repercussions of the pandemic, and most recently in February 2023 due to the devastating earthquakes in the southeast region. Turkiye experienced a significant 19.1% year-on-year decrease in crude steel output from January to May (WorldSteel), according to TELF AG's July 9, 2023 Stainless Steel Market update.

TELF AG's market update also goes into the recent developments in ArcelorMittal's operations, which is providing hope for the industry. According to the report, ArcelorMittal Spain, a major

player in the global steel market, faced its own set of obstacles when a fire incident on March 22 forced the halt of operations at its blast furnace (BF) A in Gijón, Spain. TELF AG's analyst also explains that after three months of downtime, ArcelorMittal Spain has announced plans to restart BF A at the end of next week. And that this development is a positive sign for the company's recovery and could contribute to the resumption of its significant annual production capacity of 2.4 million metric tons.



TELF AG's update contrasts the previous paragraph by highlighting that ArcelorMittal has encountered a setback with the French government ordering the closure of its Fos-sur-Mer operations. As also specified by the report, the decision was made due to concerns over high levels of toxic product and dust exposure for employees and inadequate measures implemented by the company to address these emissions. And that the shutdown serves as a reminder of the increasing importance of environmental regulations and worker safety standards in the steel industry, with companies facing growing scrutiny and pressure to prioritize sustainability and employee well-being.



The recent developments highlighted in TELF AG's stainless steel market update emphasize the need for resilience, adaptability, and sustainability in the global steel sector. While Türkiye's steel industry has faced numerous challenges, the planned restart of ArcelorMittal Spain's fire-hit blast furnace A offers a glimmer of hope for recovery, potentially boosting Türkiye's steel production capacity. Simultaneously, the closure of ArcelorMittal's Fos-sur-Mer operations underscores the importance of environmental responsibility and worker safety in the steel industry.

Please refer to the full update published on TELF AG's website for more detailed information and analysis: <https://telf.ch/telf-ag-2023-market-roundup-week-27/>

Follow this link to access the full update: <https://telf.ch/telf-ag-stainless-steel-market-update-july-9-2023/>

About TELF AG:

TELF AG is a full-service international physical commodities trader with 30 years of experience in the industry. Headquartered in Lugano, Switzerland, the company operates globally, serving customers and providing solutions for commodities producers worldwide. TELF AG works in close partnership with producers to provide effective marketing, as well as financing and logistics solutions, which enable suppliers to focus on their core activities and to access far-reaching markets wherever they may be.

Its flexible, customer-focused approach allows TELF AG to create tailor-made solutions for each producer, thereby facilitating long-term partnerships. Additionally, consumers widely recognize them for their operational excellence and reliability.

Rick De Oliveira

TELF AG

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