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## **Crown Prince inaugurates RAK Steel in RAK**

*Tuesday, 25 Mar, 2008*

Shaikh Saud bin Saqr Al Qasimi Crown Prince and Deputy Ruler of Ras Al Khaimah officially inaugurated the USD 50 million RAK Steel factory in Al Ghail, Ras Al Khaimah.

An official statement said "The establishment of RAK Steel comes at a time when the demand for steel is at an all time high, thanks to the continued construction boom in the UAE and the Middle East region."

Dr Khater Massaad CEO of Rakia said "RAK Steel, which commenced commercial production last month, will become the second largest producer of rebars in the UAE, and will effectively cater to the ever growing demand for steel in the region."

He added that "RAK Steel's sophisticated quality control laboratory and modern systems ensure that all quality standards are consistently met. The quality of the company's rebars has already received approval from leading consultants, contractors and Dubai Municipality and we are confident of significantly growing our client base across the country in the shortest possible time."

He said the Gulf region has one of the highest per capita consumption levels of steel products in the world; at about 440 kilos, it is far higher than the world average of 182 kilos.

RAK Steel, a joint venture with Ras Al Khaimah Investment Authority is an energy efficient, environment friendly mill that will manufacture 500,000 tonnes of deformed steel reinforcement bars per year. RAK Steel produces rebars from 8mm to 40mm diameter in variable lengths of 6 to 18 meters to both British and American standards. It uses the Temperit process for manufacturing the rebars.

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