

---

## **Saudi Arabian steel export resumption to expedite Tuwairqi project in Pakistan**

*Sunday, 31 May, 2009*

Daily Times reported that Al-Tuwairqi Holding Saudi Arabia's largest private sector steel maker is expecting the Saudi Arabian government will lift the ban on exports of steel products in the next 2 months.

Mr Tariq Barlas vice chairman and CEO of Al-Tuwairqi said that "End of ban on exports will not only to boost production activity of ATH in the Kingdom but will also help expedite its ongoing projects globally including phase-2 of Tuwairqi Steel Mills Limited in Pakistan."

Mr Barlas said that "Last year in April the Saudi government imposed a ban on scrap metals and finished steel products because prices increased from USD 650 per tonnes to USD 1,300 per tonnes. The government wanted to protect local consumers because the price of manufacturing steel is very low in Saudi Arabia."

He said that "As of the last quarter of 2008, projects valuing at almost USD 3 trillion were in the planning stage or under construction in the Gulf area. But with the credit crunch taking hold and the oil prices plunging, the last quarter of 2008 saw an unprecedented low."

(Sourced from Daily Times)

**For more news visit at [www.steelguru.com](http://www.steelguru.com)**