
Egyptian steel firms lose share to imports -Ezz Steel

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Egypt's largest producer Ezz Steel said that Egyptian steel producers have lost market share to imports so far in 2009 because they were unable to keep up with surging demand.

Mr George Matta marketing director of Ezz Steel said that "Local producers lost 35 percent of the market share in Egypt to imports in 2009."

He added that "This loss was unavoidable as production capacity couldn't keep up with the surge in demand."

He did not make clear what market share Egyptian producers currently controlled. He also said demand for rebars would slow in the second half of 2009 due to seasonal factors.

(Sourced from Reuters)

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