

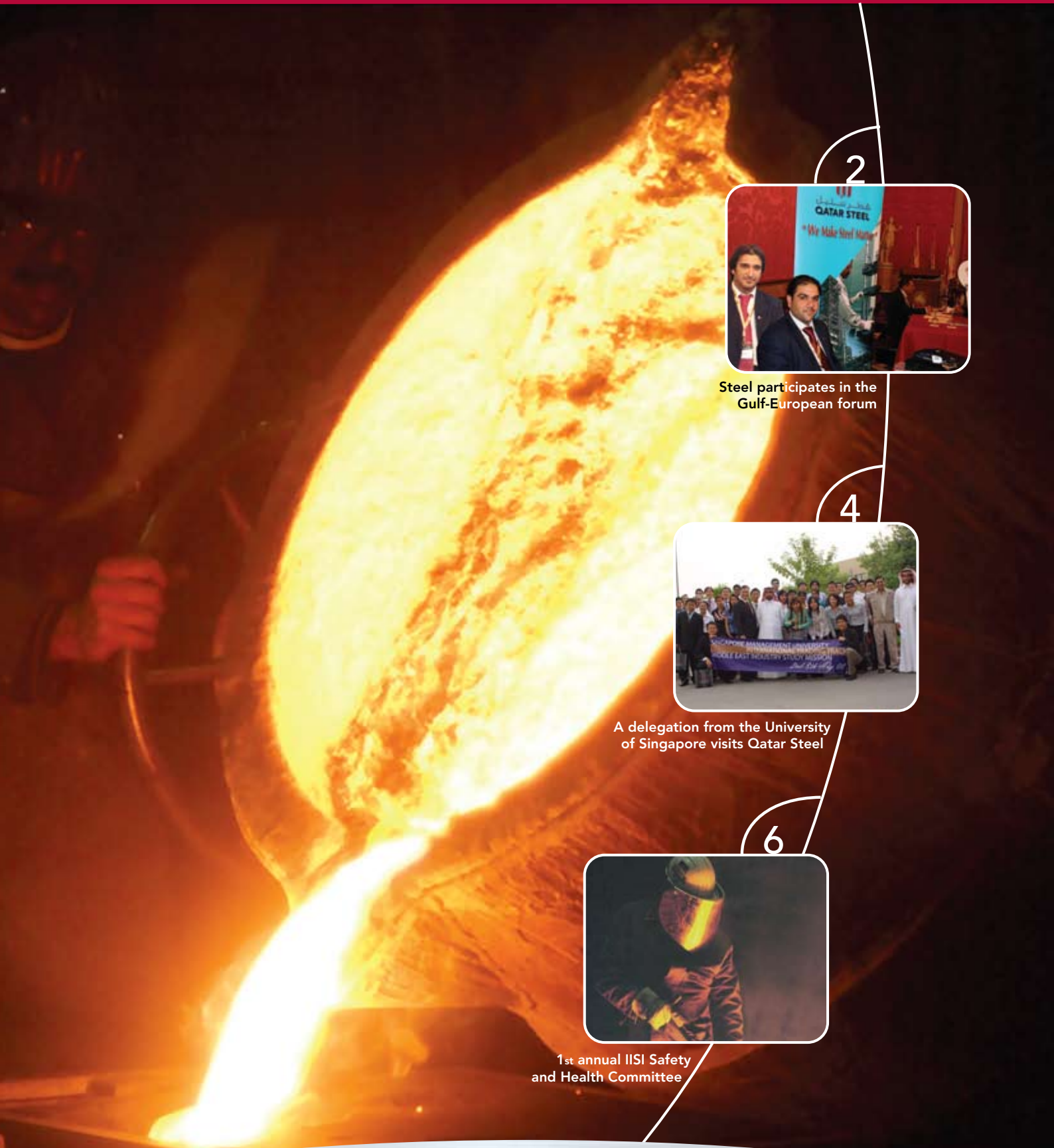
QATAR STEEL



قطر ستيل
QATAR STEEL

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1st annual IISI Safety and Health Committee

WE MAKE STEEL MATTER

Sincere Felicitations
&
Best Wishes to



H.H. Sheikh Hamad Bin Khalifa Al Thani
Emir of the State of Qatar

H.H. Sheikh Tamim Bin Hamad Al Thani
Heir Apparent

and the people of Qatar on the occasion of
EID AL FITR.


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Qatar Steel participates in the First Gulf-European Industrial Forum



Qatar Steel participated in the first Gulf-European Industrial Forum held in Barcelona in Spain under the patronage of H.E. Mr. Abdullah Bin Hamad Al Attiyah the Qatari Deputy Prime Minister and Minister of Energy and Industry.

The forum was inaugurated on Thursday 3rd of July 2008 by Dr. Mohammad Saleh Al Sadah the Qatari Minister of State for Energy and Industry Affairs.

It was organized by the Gulf Organization for Industrial Consulting; the Chamber of Commerce,

Industry and Navigation in Barcelona and Europe Projects Network in a strategic partnership with Qatar Petroleum.

Qatar steel had a high level representation in the forum through Mr. Khalid Al Emadi, Manager of Requirement & Warehouse Department and Mr. Ahmed Al Khanji, Charge of Local Purchases. The forum discussed the encouragement of joint projects and importing technology from the European Union countries.

WE MAKE STEEL MATTER

University of Singapore Management visits Qatar Steel



A delegation from the University of Singapore visited Qatar Steel Company where it was received by Mr. Saeed Mohammed Al Roomi the manager of Public Relations Department. The visit program included showing a documentary film on various production stages and giving the visitors detailed information on the various plants of the company through a field visit in which they had a closer look at the facility. The program was concluded with a luncheon given at the company's restaurant.

At the end of the visit souvenirs were exchanged; and the leaders of the delegation praised the reception of the company. The visitors expressed their satisfaction of the development of the company in all fields; and wished the company continued success in the steel industry in Qatar and the world and a leading role in the local and international arenas.



WE MAKE STEEL MATTER

1st Annual IISI Safety and Health Committee (SHCO) Meeting

Nothing is more important than the safety and health of the people who work in the steel industry.



Our commitment and principles:

- 1 All injuries and work-related illness can and must be prevented.
- 2 Management is responsible and accountable for safety and health performance.
- 3 Employee engagement and training is essential.
- 4 Working safely is a condition of employment.
- 5 Excellence in safety and health supports excellent business results.
- 6 Safety and health must be integrated in all business management processes.

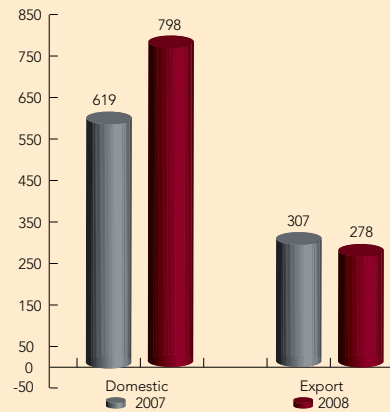
International Iron and Steel Institute (IISI) organized a meeting on “Safety and Occupational Health” with participation of Safety Professionals from various Steel Industries around the world. Mr. Yousef Rashid Al-Suwaidi (Head of HSE) represented Qatar Steel to be a part of this international campaign “Journey to Zero”.

The objective of this meeting was to review the current and ongoing activities of SHCO, to discuss Industry & Innovations among the members and to plan for future strategy.

In the course of the meeting, participants reviewed IISI Safety & Health Metrics and discussed principles role out case study, Incident investigation, H&S Management, Process Safety, S&H Targets and Practices, Contractors Safety Management etc.

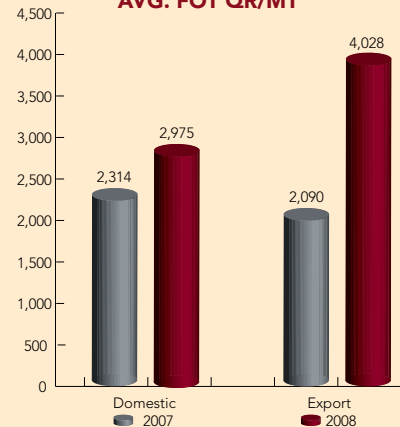
Commercial Division

Rebar Sales 2007-2008 (Jan-Jul) '000MT



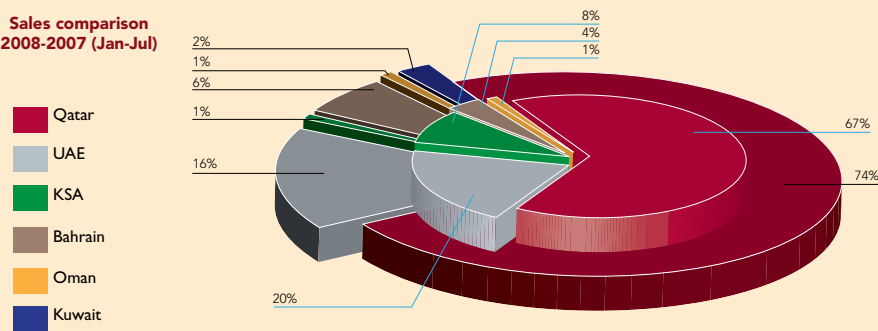
* Figures based on Bookings(12m length) during concerned period

Rebar Prices 2007-2008 (Jan-Jul) AVG. FOT QR/MT



* Figures based on Bookings(12 mtr length) during concerned period

Sales comparison 2008-2007 (Jan-Jul)



* Figures based on bookings(12 mtr length) during the concerned period

Driven by huge construction projects in the Gulf region, rebar prices have surged in the region starting this year and have increased significantly over the months. The current active projects in the Gulf worth around \$2.7 trillion has led to a spurt in rebar demand in the region. As demand far outstrips production from GCC mills, there has been a severe gap in supply resulting in huge imports, mainly from Turkey, causing rebar prices to skyrocket. Governments in Qatar, UAE and Saudi Arabia which has seen the highest construction activity in the region have announced various measures to regulate the price rise. Such measures have met limited success as rebar supplies and prices in Qatar and Saudi have been regulated mainly with domestic production in these countries able to meet domestic demand, UAE with limited supplies has been unable to control the prices.

Rebar Sales has increased significantly since the beginning of year 2008 as demand continued to remain strong across the Gulf region, Qatar in particular. Qatar has been witnessing a huge surge

in demand starting early this year as a result of which domestic sales until July this year have risen 29%YOY to 0.798 million MT. Overall rebar sales have increased 16% YOY to reach 1.076 million MT during Jan-Jul 2008. Despite Qatar Steel decision to freeze its rebar prices (base sizes) in the domestic market from the beginning of April 2008, rebar prices has risen significantly over last year levels mainly as a result of historic price levels in the Gulf region. Qatar Steel's current average price has been up 45%YOY.

As part of its efforts the Commercial Division seamlessly endeavors to connect the public with the company using the full spectrum of communication tools. In line with the corporate vision Qatar Steel is gearing up for celebrating the 30th foundation anniversary with traders across GCC in a unique way on 27th Oct. 2008. Moreover the department is also coming up with new advertising campaigns for Ramadan and nurturing the design and development of new signage across the company premises.