



ArcelorMittal Temirtau

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Kazakhstan’s Qarmet plans to increase production of steel products in 2024

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The company expects this indicator to increase by 13% compared to 2023

Kazakhstan's Qarmet (formerly ArcelorMittal Temirtau) has set production targets for 2024, Forbes. kz [reports](#).

According to the company's CEO Vadim Basin, this year's metallurgical production is expected to grow by 13% compared to 2023, to 3.3 million tons, and iron ore concentrate production by 10%, to 10 million tons. At the same time, coal production is expected to decline by 2%.

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«It is worth recalling that in 2023 the company was handed over with critically negative production figures, so we have to achieve a positive result,» Basin said.

According to [Curk.kz](#), Qarmet's strategic session also discussed plans for its iron ore division (Orken LLP). «Orken is engaged in the extraction, processing and enrichment of iron ore from the Lisakovsk, Kentobe, Atasu and Atansor deposits and supplies finished products to the steel mill.

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«It should be noted that we are the largest iron ore deposit in Kazakhstan with total reserves of 6 billion tons. Today, we are ready to carry out works to extract phosphorus and increase the iron content to 60%, produce manganese concentrate, and increase production volumes by an average of 10%,» said Mahmut Mustafin, acting director of Orken.

According to Volodymyr Schnell, director of Kazakhstanskaya Mine, the rehabilitation work will allow the mine to resume coal production in several stages and by 2026 the mine will have two longwalls. Saranskaya Mine plans to reach 1.3 million tons of coal production this year, with two longwalls to be launched in 2024.

As GMK Center reported earlier, last December, ArcelorMittal [completed the sale](#) of its assets in Kazakhstan to Qazaqstan Investment Corporation. QIC acquired all the shares in ArcelorMittal Temirtau and ArcelorMittal Tubular Products Aktau. Qazaqstan Steel Group and its founder Andrey Lavrentiev became the new investor. ArcelorMittal Temirtau was later renamed Qarmet.

In addition to acquiring assets, the Kazakh investor [pledged](#) to invest another \$3 billion in modernizing production and protecting the region's environment, with \$1.3 billion to be invested in 2024.

TAGS: [iron ore concentrate](#), [steel production](#), [Kazakhstan](#)



Olexandr Minin
Senior Partner at KM Partners

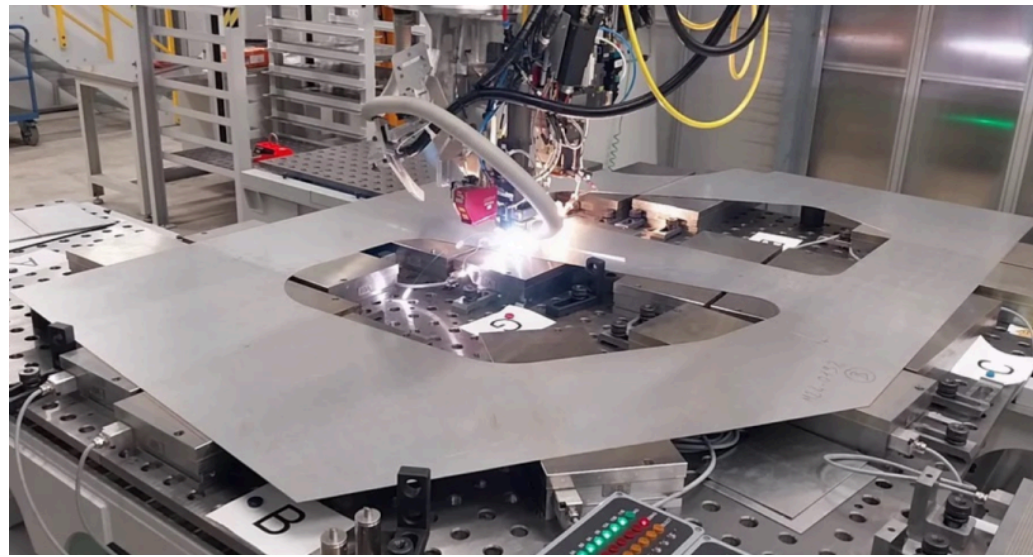
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Currency restrictions in terms of the lack of proper regulatory support for their current status and control over...

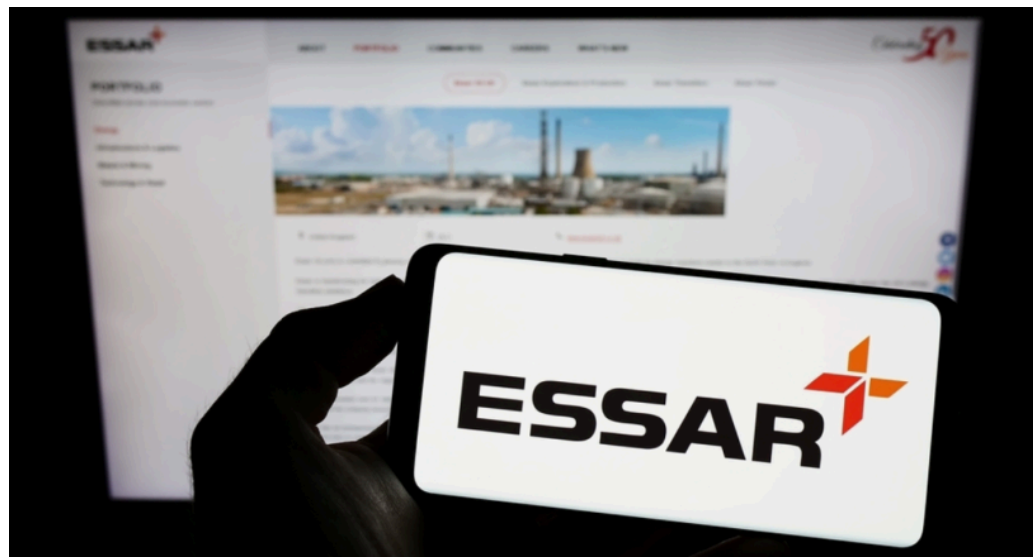
Currency restrictions are a significant negative internal factor

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