

AGE INTRADE LLC

Leader in structural steel

Steel is big business in the Middle East, and Age Intrade LLC's phenomenal growth as a leading stockist and supplier of structural steel in the region is proof of it. "The Middle East is the fastest growing region in the world outside China for the consumption of finished steel products. Iran and Saudi Arabia are the biggest players in the region in terms of the production of both long and flat products followed by Turkey and Egypt," says Asim Siddiqui, Managing Director, Age Intrade.



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Siddiqui says there is a strong dependence on imported steel in the region due to lack of foreign investment and significant government participation in the sector. "Demand for steel in the region is at its peak due to substantial investment in the development of infrastructure and record growth in the regional GDP coupled with high oil prices."

The boom in infrastructure in the region has provided an impetus to Age Intrade's growth, considering that a majority of the construction companies in the region source their structural steel from the company. "The recycling, strength and durability are just some of the properties that make structural steel useful in construction. Structural steel can also be a more efficient alternative when weight, construction schedules, long spans, or flexibility are project concerns," he says.

Established in Dubai in 1979 principally as a company stocking and supplying structural steel to the local and regional markets, Age Intrade has evolved

over the years to become one of the major players in the local steel market. "Age Steel Limited, a sister concern, was established in Jebel Ali Free Zone in 2003 to supplement operations. The Age Group of Companies has grown in turnover terms by more than 400 per cent in the past four years. Last year, despite a 25 per cent fall in steel prices, demand for our structural

steel products saw the company's turnover grow by more than 25 per cent compared to the same period in 2004."

The company's products include structural steel items in all sizes and quantities such as: H. beams, I. beams, U. beams, M.S. checkered plates, M.S. plates, M.S. channels, M.S. equal angles, M.S. unequal angles, U. channels, M.S. flat bars, U. columns, hollow sections, M.S. shafting bars, M.S. square bars, M.S. round bars, G.I. corrugated sheets, G.I. gratings, G.I. plain sheets, and M.S.T. sections.

Age Intrade's products are used in various applications. The company offers quality products at competitive prices and is ready to provide customers with a constant and reliable supply of steel.

The group's offices are located in purpose-built buildings comprising areas of 4,000 square feet within its store yard in the Ras Al Khor Industrial Area 1 and 2,000 square feet within its store yard in the south side of Jebel Ali Free Zone. The store yards comprise a total area in excess of 55,000 square metres and are located in places with easy access to main roads leading to the other emirates, neighbour-



Age Intrade's office building ... over the years, the group has become one of the major players in the local steel market

ing Gulf countries and seaports. "Our operations run smoothly, as a stock of 25,000 tonnes is managed by a fleet of trailers, trucks and forklifts, to ensure smooth and efficient operations at all times. Inventory management and financial accounting are handled by a modern and regularly updated software package that's run on an Oracle database. Our staff, which numbers 50, is assigned specific roles to help them deal with customer enquiries efficiently and ensure a trouble-free business environment."

Factors such as these have reinforced the company's reputation and fortunes. Other reasons include the price fluctuations seen in the steel sector over the past few years. "These fluctuations have significantly strengthened the financials of most of the companies in the industry particularly after the long period when prices were low. There has been a significant consolidation on the production side with a shift from volume production to profit orientation based on global consumption patterns. This should help to support prices in the medium term barring any worldwide recession," he says.

"However, a significant amount of investment has been made in capacity build-up, which may not bode well if there were to be a slowing down in the demand for steel. Overall, the steel industry should be able to weather any storm thanks to the lucrative time it has been experiencing since 2002."

Favourable trends and a good demand have also caused the company to make plans to establish another steel company in Dubai in the near future. "This will be done to further supplement the existing operations with an additional storage area of 20,000 square metres bringing the total available storage capacity to 75,000 square metres. Representative offices are also planned for neighbouring emirates and Gulf countries."

— Neesha C. Salian



Age Intrade's steel yards are located in places with easy access to main roads leading to the other emirates, neighbouring Gulf countries and seaports