

News and events that affect our industry

August 2025



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Week ending: 10-08-2025

SUPPLY:

- **Brazil:** Votorantim Cimentos announced a US\$54.5m investment in the state of Mato Grosso, covering expansions and modernisation at its Cuiabá and Nobres plants. Construction will begin in 2025 and finish by late 2026. At Nobres, a new cement mill will boost capacity by 60% from 0.75Mt/yr to 1.2Mt/yr.

M&A:

- **Kenya:** Kalahari Cement will spend US\$5.57m to acquire a 29% stake in East African Portland Cement (EAPC) from Associated International Cement and Cementia Holding, making it one of the largest shareholders.
- **India:** The Competition Commission of India (CCI) has approved the 100% acquisition of Jaiprakash Associates by Dalmia Cement (Bharat). The transaction is part of a corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code 2016.
- **Chile:** CBB (formerly Cementos Bío Bío) has reportedly announced a binding agreement to sell all of its shares to Belgium-based producer Carmeuse, which will launch a tender offer for 100% of the shares of the company 'no later than 13 August 2025'. The offer will value the company at US\$505m.
- **USA:** Martin Marietta Materials signed a definitive agreement with Quikrete Holdings to exchange, among others, its Midlothian cement plant, for aggregates operations with a capacity

of 20Mt/yr in Virginia, Missouri, Kansas and Vancouver, and US\$450m in cash. The transaction is expected to close in 1Q26, subject to regulatory approvals.

IMPORTS/EXPORTS:

- **USA / Vietnam:** The US government has imposed a 20% import tax on cement from Vietnam, effective from 1 August 2025, doubling the previous 10% rate, according to the Vietnam Cement Association. It said that the move would have a significant impact on cement exporters, as Vietnam is the second largest cement supplier to the US, after Türkiye.

Week ending: 17-08-2025

SUPPLY:

- **Indonesia:** PT Solusi Bangun Indonesia (SBI) is reportedly developing a pier and cement production facility at its Tuban plant, East Java, to export up to 1Mt/yr to the US in collaboration with Taiheiyo Cement. No further details are currently available.
- **India:** JSW Cement plans to triple its production capacity. Managing director Parth Jindal said that the company has a current production capacity of 20Mt/yr and sufficient resources to scale up organically. Internal accruals will fund expansion to 42Mt/yr, with a qualified institutional placement or follow-on offerings considered for further expansion or acquisitions. No further details are currently available.
- **Saudi Arabia:** Qassim Cement has signed a US\$298m contract to build a fourth production line at its Buraydah plant with a production capacity of 10,000t/day.

DEMAND:

- **Russia:** Cemros forecasts that 2025 cement consumption could fall by 10–15% YoY to 57–60.3Mt.

IMPORTS/EXPORTS:

- **Russia:** Cemros has proposed capping Belarusian cement imports at 1.5Mt/yr, arguing that rising imports from Belarus, Iran, and Kazakhstan are displacing domestic output and forcing Russian producers to cut working hours and halt production. The call coincides with Cemros' move to a four-day work week from October 2025 and Soyuzcement's proposal for five-year anti-dumping measures.

PRICING:

- **Ukraine:** Cement producers have warned of consequences for the industry due to a 67% rise in the marginal price of electricity, according to the executive director of Ukrcement. Due to high tariffs, the industry is reportedly only operating at 60-70% of capacity.

Week ending: 24-08-2025

SUPPLY:

- **India:** JK Cement's board has approved greenfield expansions totalling 7Mt/yr. The projects include a 4Mt/yr clinker line and 3Mt/yr grinding plant at Jaisalmer, Rajasthan, and two split grinding units of 2Mt/yr each in Rajasthan and Punjab. The investment is estimated at US\$549m.

- **Brazil:** Cia. de Cimento Itambé has reportedly inaugurated a new kiln at its Balsa Nova plant in the Curitiba metropolitan region following a US\$91.8m investment. The project reportedly increases clinker production capacity by 120% and adds 600,000t/yr of cement capacity, raising the plant's total to 3Mt/yr.

M&A:

- **Pakistan:** Kot Addu Power Company (KAPCO) and Fauji Foundation have reportedly submitted a binding offer to acquire Pharaon Investment Group's entire 84% stake in Attock Cement. Each acquirer intends to purchase 42% of the company's issued and paid-up capital.
- **India:** UltraTech Cement will offload a 6.49% stake in India Cements through an open market sale, following approval by its committee of directors and officers. The producer acquired control of India Cements in July 2024. The company did not disclose the value of the planned sale.

DEMAND:

- **Pakistan:** FY25 cement output -4.5% YoY, according to PBS.

CARBON:

- **Mexico:** Cementos Moctezuma has established what it calls an 'ambitious' plan to reduce its embodied CO2 emissions per tonne of cement to below 500kg by 2030.

MACRO:

- **Russia:** 2Q25 Russian GDP growth slowed to 1.1% YoY, with a revised full-year growth forecast of 0.9%, according to Rosstat.

Week ending: 31-08-2025

SUPPLY:

- **India:** Star Cement subsidiary Star Cement North East has been named preferred bidder for the Parewar (SN-IV) limestone block in Jaisalmer, Rajasthan. The 960-hectare block holds an estimated 271Mt of limestone. The company said the mining lease will strengthen its long-term raw material security once clearances and agreements are completed.
- **India:** Travancore Cements has resumed white cement production after a month-long shutdown, supported by 1000t of raw materials and a phased restoration plan aimed at reaching 2000t/month output. The three-phase strategy includes clinker capacity upgrades, value-added products, and diversification into green cement and clay calcination, contingent on funding from a land sale.

M&A:

- **Kenya:** A group of four flour mill owners and associates has reportedly acquired Savannah Cement for US\$29.4m. The producer had been under administration for two years after it owed lenders KSB and Absa Bank debts of US\$108m. The Competition Authority of Kenya approved the deal on 25 August 2025 without conditions, saying it posed no competition or public interest concerns.
- **Ukraine:** Divinereach has acquired a 25% stake in Dyckerhoff Ukraine from CRH, fulfilling conditions tied to CRH's 2024 takeover of Dyckerhoff from Buzzi. Rival producer Kovalska is challenging the deal, claiming it creates a duopoly and breaches monopoly laws, with a supreme court appeal set for September 2025.

- **Nigeria:** Holcim has completed the divestment of its Nigerian business, selling its entire 83.8% stake in Lafarge Africa to Huaxin Cement in a deal valued at US\$1bn.

DEMAND:

- **Thailand:** Domestic cement sales are expected to decline by 5.5% YoY to 34.7Mt in 2025 due to a contraction in private construction, particularly new housing projects, according to local press.

CARBON:

- **Norway:** The first CO₂ volumes were transported by ship from Heidelberg Materials' Brevik cement plant to Northern Lights' Øygarden facilities. They were then injected 2600m under the seabed, 100km off the coast of western Norway. Phase one of the project has a storage capacity of 1.5Mt/yr. A second phase, approved in March 2025, will expand capacity to more than 5Mt/yr from 2028.
 - **Latvia:** Schwenk Cement Latvija has launched a carbon capture test base at its Brocēni plant, where various technologies will be trialled in 2025 to support its 800,000t/yr CCS project. A final investment decision is expected in 2027, with completion targeted for 2030.
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