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## Monday Market Monitor - Middle East (WEEK 32) - Ramadan silence

Monday, 10 Aug, 2009

Middle East steel prices remained unchanged owing to pre Ramadan slackness in activity. The three indices Middle East Long Product Price Index MLPPI, the Middle East Flat Products Index MFPPI and the overall price index MEASPI remained unchanged.

Class	30-Jul	06-Aug	Change
MLPPI	3746	3746	0
MFPPI	5252	5252	0
MEASPI	4202	4202	0

MLPPI - Middle East Long Product Price Index

MFPPI - Middle East Flat Product Price Index

MEASPI - Middle East Steel Price Index

To know more about these indices please visit  
[http://steelprices-middleeast.com/spi\\_services/spi.html](http://steelprices-middleeast.com/spi_services/spi.html)

### 1. Rebars - Lull prevails

There was lull in demand due to approaching Ramadan. August prices are expected to be in the range of AED 1,800 per tonne to AED -1,900 per tonne with little expectation of any change.

Although scrap prices have spurt suddenly touching levels of USD 300 per tonne to USD -305 per tonne CNF Turkish port but this is not likely to have any catalytic effect on the rebar prices in UAE for the time being. In fact Emirates Steel Industries decreased its prices by USD 15 per tonne for August being traditionally slow on the flip side minority view is that demand is modest but producers would like to keep prices low to prevent erosion of market share from the onslaught of imports.

### 2. Hot Rolled Coils - Global boom pushes import offers

It is reported that HRC producers from various countries are making high offers although buyers are unwilling to accept them

1.2mm HRC from Thailand and Egypt is reported to be offered at USD 690 per tonne to USD 700 per tonne CFR Arabian Gulf, but it is learnt that a Saudi Arab based buyer has finalized a transaction at USD 650 per tonne level.

Other import offers are reported to be as under

1.5mm from Russia at 650 USD per tonne CFR Arabian Gulf

2mm and up

Egypt - USD 600 per tonne FOB

Iran - USD 560-570 per tonne CNF

Russia - USD 600 USD per tonne CNF

Turkey - USD 620 per tonne to USD 635 per tonne CNF

Ukraine - USD 560 per tonne to USD 580 per tonne CNF

### 3. Plates

Donetsk - USD 580 per tonne to USD 590 per tonne CNF

Alchevsk - USD 590 per tonne to USD 600 per tonne CNF

### 4 Hot Dipped Galvanized

India

0.4 mm 100 gsm - USD 770 per tonne to USD 780 per tonne CNF

0.5mm to 1.5mm 220 gsm - USD 780 per tonne to USD 800 per tonne CNF

CIS

0.5mm to 1.5mm 275 gsm - USD 760 per tonne CNF

#### 5. Turkish exports - Hike in scrap prices boost offers

?Product	Grade	Size mm	Change
Billets	SAE 1008	125 x 125	30
Rebars	BSt500	8 to 32	20
Wire Rod	SAE 1008	5.5 to 16	20

Change is on August 7th 2009 as compared to July 31st 2009

Change is in USD per tonne

Turkish rebar offers have gone up by USD 20 per tonne on soaring scrap prices touching USD 300 per tonne levels.

The current rebar offers are prevailing at USD 460per tonne to USD 480 per tonne FOB albeit demand remains slow.

Wire rod is also being offered at USD 460per tonne to USD 480 per tonne FOB, but is invoking some interest.

#### 4. Turkish imports - Scrap and billets move up

?Product	Grade	Size mm	Change
Scrap	A3	500x500x1500	20
Billets	3Sp/Ps	125x125	30
HRC	S235JR	3-12x1000-1500	0
PLTS	S275JR	10-40x2500-3000	0

Change is on August 7th 2009 as compared to July 31st 2009

Change is in USD per tonne

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