
Monday Market Monitor - China (WEEK 33) - Edifice crumbles

Monday, 17 Aug, 2009

The steel prices in China crashed by whopping 6% within a week amidst feeble demand fundamentals. The golden run, based on flimsy factors of mills pushing prices on one hand and traders stockiest indulging in rampant buying to insulate from dearer procurement later, was destined to crumble.

The Chinese Long Product Price Index CLPPI declined by whopping 591 points, whereas the Chinese Flat Products Index CFPPI decreased by 308 points. The overall price index CHISPI decreased by 430 points.

Class	07-Aug	14-Aug	Change	%
CLPPI	7188	6597	-591	-8.2%
CFPPI	6893	6585	-308	-4.5%
CHISPI	7021	6590	-430	-6.1%

CLPPI - Chinese Long Product Price Index

CFPPI - Chinese Flat Product Price Index

CHISPI - Chinese Steel Price Index

Long Products

Category	07-Aug	14-Aug	Change	%
PI-WRC	6346	5817	-528	-8.3%
PI-Rebar	8207	7541	-666	-8.1%

PI - Product Index

Flat Products

Category	07-Aug	14-Aug	Change	%
PI-PLTS	5985	5772	-213	-3.6%
PI-HR	6994	6577	-417	-6.0%
PI-CR	7289	7138	-151	-2.1%
PI-GP	7010	6950	-61	-0.9%

PI - Product Index

To know more about these indices please visit
http://steelprices-china.com/spi_services/spi.html

Long products - Ubiquitous crash

Billets
150*150
Q235

Location	CNY	USD
Shandong	-50	-7
Zibo	0	0

Tangshan	-200	-29
Linfen	-100	-15
Hanzhong	0	0
Linzhou,	0	0
Liaoyang	-120	-18
Tianjin	-200	-29
Fujian	0	0

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

WRC

6.5mm

Q195

Location	CNY	USD
Shanghai	-430	-63
Hangzhou	-350	-51
Nanjing	-500	-73
Changsha	-440	-64
Zhengzhou	-250	-37
Chengdu	-240	-35
Guiyang	-350	-51
Kunming	-380	-56
Urumchi	-310	-45

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

Rebars

20mm

HRB 400

Location	CNY	USD
Shanghai	-410	-60
Hangzhou	-400	-58
Nanjing	-590	-86
Jinan	-530	-77
Hefei	-400	-58
Fuzhou	-530	-77

Nanchang	-530	-77
Guangzhou	-480	-70
Changsha	-540	-79
Wuhan	-560	-82
Zhengzhou	-530	-77
Beijing	-500	-73
Tianjin	-550	-80
Shijiazhuang	-500	-73
Taiyuan	-250	-37
Shenyang	-550	-80
Harbin	-580	-85
Chongqing	-430	-63
Chengdu	-590	-86
Guiyang	-550	-80
Kunming	-520	-76
Xian	-550	-80
Lanzhou	-600	-88
Urumchi	-510	-75

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

2. Flats - Unparalleled mayhem

Category	07-Aug	14-Aug	Change	%
PI-PLTS	5985	5772	-213	-3.6%
PI-HR	6994	6577	-417	-6.0%
PI-CR	7289	7138	-151	-2.1%
PI-GP	7010	6950	-61	-0.9%

PI - Product Index

HRC

4.75mm

Common

Location	CNY	USD
Shanghai	-300	-44

Hangzhou	-400	-59
Nanjing	-400	-59
Jinan	-300	-44
Hefei	-270	-40
Fuzhou	-450	-66
Nanchang	-350	-51
Guangzhou	-300	-44
Changsha	-200	-29
Wuhan	-300	-44
Zhengzhou	-370	-54
Beijing	-320	-47
Tianjin	-300	-44
Shijiazhuang	-300	-44
Taiyuan	-270	-40
Shenyang	-300	-44
Harbin	-230	-34
Chongqing	-350	-51
Chengdu	-270	-40
Kunming	-80	-12
Xian	-370	-54
Lanzhou	-230	-34
Urumchi	-50	-7

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

Plates

20mm

Common

?Location	CNY	USD
Shanghai	-270	-40
Hangzhou	-240	-35
Nanjing	-200	-29
Jinan	-80	-12

Hefei	-250	-37
Fuzhou	-150	-22
Nanchang	-150	-22
Guangzhou	-100	-15
Changsha	-150	-22
Wuhan	-310	-45
Zhengzhou	-150	-22
Beijing	-250	-37
Tianjin	-250	-37
Shijiazhuang	-150	-22
Taiyuan	-100	-15
Shenyang	-150	-22
Harbin	-50	-7
Chongqing	50	7
Chengdu	-200	-29
Kunming	-80	-12
Xian	-100	-15
Lanzhou	-150	-22

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

CR

1.0mm

Common

?Location	CNY	USD
Shanghai	-170	-25
Hangzhou	-250	-37
Nanjing	-150	-22
Jinan	-250	-37
Qingdao	-200	-29
Hefei	0	0
Fuzhou	-200	-29
Nanchang	-100	-15

Guangzhou	-100	-15
Changsha	0	0
Wuhan	-100	-15
Zhengzhou	0	0
Beijing	-100	-15
Tianjin	-150	-22
Shijiazhuang	-100	-15
Taiyuan	-100	-15
Shenyang	-70	-10
Harbin	-50	-7
Chongqing	-170	-25
Chengdu	-150	-22
Kunming	-50	-7
Xian	-195	-29
Lanzhou	0	0
Urumchi	-50	-7

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

HDG

0.5mm

Common

?Location	CNY	USD
Shanghai	-230	-34
Hangzhou	-150	-22
Beijing	-50	-7
Tianjin	-30	-4
Boxing	-200	-29
Guangzhou	0	0
Zhengzhou	-50	-7
Xian	0	0
Shenyang	0	0
Harbin	-100	-15

Nanchang	100	15
Fuzhou	-50	-7
Chongqing	0	0
Wuhan	0	0

Change is on August 14th 2009 as compared to August 7th 2009

Change is per tonne

It is reported that steel stocks have not been consumed in tandem with the breathtaking purchase during this period culminating in enhanced stock. Downstream users adopted wait and watch policy expecting this brittle rally to crumble under its own weight.

However it would be premature to conclude that this slide is reversal of the price sprint, as traders have observed that the reversal has led to active buying in spurts.

To know more details on steel prices subscribe to services of www.steelprices-china.com by registering or send a mail to admin@steelprices-china.com with contact details. Kindly note that this is a paid service with subscription charges of USD 750 for 12 months.

(Sourced from www.steelprices-china.com)

For more news visit at www.steelguru.com