
Monday Market Monitor - CIS (WEEK 33) - Prices rebound amid tight supply

Monday, 17 Aug, 2009

The current tendency, where prices of all products increased during last week, defies estimates and seems to be based on perception of the market swinging to a feel good factor as the stimulus packages blossom and scrap prices soar.

Billet prices have shown improvement week on week by another USD 10 per tonne to USD 30 per tonne. The rise was seen in down stream rebar and wire rods as well. We heard that buyers are resisting increase and due to lack of demand, some discounts are available.

The main reason is reported to be bullish scrap market and the unlikelihood for scrap prices to go lower. Market sources also connect it with rise of demand for rebars and wire rod in the countries of SE Asia and China. Also some buyers from the countries of the Middle East have decided to make purchases before leaving for Ramadan holyday, which also supported the rise of prices.

Flat producers are seems to be well booked, amid restricted availability, and thus are able to get higher prices

Item	Grade	Size	Change
Billets	3-5 sp/ps	125-150 mm	30
Rebars	A300C-A500C	12-32 mm	20
Wire rod	mesh	5.5-6.5 mm	20
HRC	ST1-ST3 kp/sp/ps	2-8 mm	30
HRC	ST1-ST3 kp/sp/ps (Russian)	2-8 mm	20
Plates	A36	8-30 mm	10
CRC	08 kp (Ukrainian)	0.5-1.5 mm	30
CRC	Russian origin	0.5-1.5 mm	30

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

Change is in USD per tonne

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