
Monday Market Monitor - India (WEEK 42) -Agony prolongs

Monday, 19 Oct, 2009

Indian domestic steel prices continue to exhibit weakening sentiments last week. The Indian Long Product Price Index ILPPI decreased by 80 points whereas Indian Flat Products Index IFPPI dipped by 12 points. The overall price index INDSPI decreased by 48 points. Last week reflected that the rate of price fall has reduced albeit.

Class	09-Oct	16-Oct	Change	%
ILPPI	6132	6052	-80	-1.3%
IFPPI	7493	7481	-12	-0.2%
INDSPI	6780	6733	-48	-0.7%

ILPPI - Indian Long Product Price Index

IFPPI - Indian Flat Product Price Index

INDSPI - Indian Steel Price Index

Long Products

Category	09-Oct	16-Oct	Change	%
PI - TMT	5795	5763	-32	-0.6%
PI - WRC	6680	6545	-135	-2.0%
PI - Angle	5823	5752	-71	-1.2%
PI - Channel	5890	5826	-64	-1.1%
PI - Joist	5490	5425	-65	-1.2%

PI - Product Index

Flat products

Category	09-Oct	16-Oct	Change	%
PI - Narrow Plates	7148	7130	-18	-0.2%
PI - Wide Plates	7247	7245	-1	0.0%
PI - Hot Rolled	7346	7327	-20	-0.3%
PI - Cold Rolled	8072	8076	4	0.1%
PI - Galvanized	7917	7911	-6	-0.1%

PI - Product Index

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

You can now get ILPPI, IFPPI and INDSPI as SMS alert on mobile by submitting your details at
<http://steelprices-india.com/smsalert>

1. Input material - No respite

Input materials exhibited a mixed trend across products and locations last week. As per market sources prices of pencil ingot are to face both supply and demand pressure this week and may weaken a bit.

Melting scrap

80:20

HMS

Location	Change
Chennai	-2%
Kandla	-3%
Mumbai	1%
Mandi	2%
Kolkata	2%
Kanpur	-4%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

Alang

Product	Size	Change
Ships	Mixed	3%
Plate cuttings	1'	2%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

Pencil ingot

Location	Change
Mumbai	1%
Mandi	2%
Raipur	2%
Kanpur	-6%
Kolkata	-3%
Ghaziabad	0%
Muzzafarnagar	1%
Ahmedabad	2%
Rudrapur	-6%
Hyderabad	0%
Raigarh	0%
Durgapur	-1%

Nagpur	2%
Jamshedpur	-1%
Jaipur	0%
Rourkela	0%
Bhiwari	-1%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

Pig Iron

Location	Change
Raipur	-4%
Kolkata	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

Sponge iron

Location	Change
Raipur	3%
Kolkata	0%
Bellary	-1%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

2. Long products Vacuum continues

Long product prices in India continued southward march last week except at some pockets. Low demand from construction is said to be the culprit and market sources point to the possibility of small upward correction post Diwali, when people resume their buying.

TMT

Fe 415

12mm

Location	Change
Chennai	0%
Mumbai	1%
Mandi	-1%
Kolkata	-4%
Delhi	1%
Kanpur	-3%
Ahmedabad	3%

Indore	0%
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Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

WRC

SWR14

5.5/6

?Location	Change
Chennai	0%
Mumbai	1%
Mandi	0%
Raipur	1%
Kolkata	-5%
Delhi	-5%
Kanpur	-3%
Ahmedabad	3%
Indore	-1%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

ANGL

GRADE A

65X65X6

?Location	Change
Chennai	0%
Mumbai	1%
Mandi	-1%
Raipur	1%
Kolkata	-4%
Delhi	-4%
Kanpur	-2%
Ahmedabad	2%
Indore	0%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

CNHL
GRADE A
75/40

?Location	Change
Chennai	0%
Mumbai	1%
Mandi	0%
Raipur	0%
Kolkata	-5%
Delhi	-1%
Kanpur	-2%
Ahmedabad	-1%
Indore	-1%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

JSTI
GRADE A
250X125

?Location	Change
Chennai	0%
Mumbai	1%
Mandi	0%
Raipur	0%
Kolkata	-5%
Delhi	-1%
Kanpur	-2%
Ahmedabad	-1%
Indore	-1%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

3. Flat products - Chinese threat haunts the market

Chinese threat is playing havoc in the minds of both Indian buyers and sellers, with the former anticipating further fall in import offers and later screaming for imposition of duty to curb imports. All the same, Indian domestic prices of flats are on down trend and it is expected that they will further fall in coming week.

HRC
Tube
2.5x1250

?Location	Change
Mumbai	0%
Ludhiana	-1%
Kolkata	0%
Delhi	0%
Ahmedabad	0%
Indore	0%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009
Change is in INR per tonne

Patra

?Location	Change
Ludhiana	-3%
Mandi	-1%
Delhi	-6%

Change is on October 16th as compared to October 9th 2009
Change is in INR per tonne

Plates
GRADE A
8X1250/1500

?Location	Change
Chennai	0%
Mumbai	0%
Kolkata	0%
Delhi	0%
Kanpur	-1%

Change is on October 16th as compared to October 9th 2009
Change is in INR per tonne

Plates
GRADE B

12-20X2500

?Location	Change
Chennai	0%
Mumbai	0%
Raipur	0%
Kolkata	1%
Delhi	0%
Kanpur	-1%
Ahmedabad	0%
Indore	-1%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

CR

DSK

0.63x1000

?Location	Change
Chennai	0%
Mumbai	0%
Pune	0%
Kolkata	1%
Delhi	0%
Kanpur	-1%
Ahmedabad	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

GC

100Gms

0.4

?Location	Change
Chennai	0%
Mumbai	0%
Kolkata	0%
Delhi	0%

Kanpur	-2%
Bangalore	0%

Change is on October 16th as compared to October 9th 2009

Change is in INR per tonne

4. Indian Export Levels -Ominous silence

With prices of input material for coated products coming down, overseas buyers are anticipating further correction in prices of HDG and PPGI. Indian sellers are resisting such moves to protect their margins and no changes were reported in FOB levels last week in general.

?Item	Grade	Size	Delivery	Change
PLTS	Structural	12-40x2.5	FOB Vizag	0
HDG	100Gms	0.4	FOB Mumbai	0
PPGI	Standard RAL	0.4	FOB Mumbai	0

Change is on October 2nd as compared to September 25th 2009

Change is in USD per tonne

Indian Import Levels -Chinese offers breaks through the USD 500 mark

Indian buyers have been receiving offers, mainly for HR imports, at lucrative levels from Chinese mills and trading houses but they are anticipating further fall in the offers and as per reports many of them are waiting for such eventuality.

The offers of HRC last week were heard at USD 495 per tonne on CFR basis for tube & structural grade in higher thicknesses. Offers for CR grade HR in lower thicknesses were scare and at higher levels

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