
Monday Market Monitor - India (WEEK 44) - On weak tone

Monday, 02 Nov, 2009

Indian domestic steel prices continue to exhibit weakening sentiments last week. The Indian Long Product Price Index ILPPI decreased by 81 points whereas Indian Flat Products Index IFPPI dipped by 52 points. The overall price index INDSPI decreased by 67 points.

Class	23-Oct	30-Oct	Change	%
ILPPI	6039	5958	-81	-1.3%
IFPPI	7417	7365	-52	-0.7%
INDSPI	6695	6628	-67	-1.0%

ILPPI - Indian Long Product Price Index

IFPPI - Indian Flat Product Price Index

INDSPI - Indian Steel Price Index

Long Products

Category	23-Oct	30-Oct	Change	%
PI - TMT	5754	5633	-121	-2.1%
PI - WRC	6525	6492	-33	-0.5%
PI - Angle	5750	5644	-106	-1.8%
PI - Channel	5806	5697	-110	-1.9%
PI - Joist	5422	5349	-73	-1.4%

PI - Product Index

Flat products

Category	23-Oct	30-Oct	Change	%
PI - Narrow Plates	7102	7052	-50	-0.7%
PI - Wide Plates	7230	7168	-61	-0.8%
PI - Hot Rolled	7258	7223	-35	-0.5%
PI - Cold Rolled	7956	7872	-84	-1.1%
PI - Galvanized	7890	7809	-80	-1.0%

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>

Weak sentiments in last week reflect that Indian steel majors are likely to reduce their price for November

1. Input material - Under pressure

Melting scrap

80:20

HMS

Location	Change
Chennai	0%
Kandla	0%
Mumbai	-1%
Mandi	-2%
Kolkata	-2%
Kanpur	0%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

Alang

Product	Size	Change
Ships	Mixed	-1%
Plate cuttings	1'	-6%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

Pencil ingot

Location	Change
Mumbai	-3%
Mandi	-4%
Raipur	0%
Kanpur	0%
Kolkata	-3%
Ghaziabad	0%
Muzzafarnagar	0%
Ahmedabad	-1%
Rudrapur	-1%
Hyderabad	-1%
Raigarh	-1%
Durgapur	-1%

Nagpur	-1%
Jamshedpur	-1%
Jaipur	0%
Rourkela	-3%
Bhiwari	0%

Change is on October 30th as compared to October 23rd 2009
Change is in INR per tonne

Pig Iron

Location	Change
Raipur	3%
Kolkata	-1%

Change is on October 30th as compared to October 23rd 2009
Change is in INR per tonne

Sponge iron

Location	Change
Raipur	-1%
Kolkata	6%
Bellary	-2%

Change is on October 30th as compared to October 23rd 2009
Change is in INR per tonne

2. Long products - Slide continues

TMT

Fe 415

12mm

Location	Change
Chennai	0%
Mumbai	-2%
Mandi	-4%
Kolkata	-4%
Delhi	-1%
Kanpur	0%
Ahmedabad	-3%
Indore	-2%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

WRC
SWR14
5.5/6

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

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

ANGL
GRADE A
65X65X6

?Location	Change
Chennai	-3%
Mumbai	-2%
Mandi	-3%
Raipur	-2%
Kolkata	-2%
Delhi	0%
Kanpur	-1%
Ahmedabad	-1%
Indore	-1%
Bangalore	-2%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

CNHL
GRADE A
75/40

?Location	Change
Chennai	-2%
Mumbai	-2%
Mandi	-3%

Raipur	-1%
Kolkata	-4%
Delhi	0%
Kanpur	0%
Ahmedabad	-1%
Indore	-2%
Bangalore	-2%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

JSTI
GRADE A
250X125

Location	Change
Chennai	-3%
Mumbai	-2%
Mandi	2%
Raipur	-3%
Kolkata	-4%
Delhi	0%
Kanpur	0%
Ahmedabad	-1%
Indore	-2%
Bangalore	0%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

3. Flat products - Major weakening

HRC
Tube
2.5x1250

Location	Change
Mumbai	-3%
Ludhiana	-3%
Kolkata	1%
Delhi	0%

Ahmedabad	-1%
Indore	0%
Bangalore	0%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

Patra

?Location	Change
Ludhiana	-5%
Mandi	-3%
Delhi	0%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

Plates

GRADE A

8X1250/1500

?Location	Change
Chennai	0%
Mumbai	-4%
Kolkata	0%
Delhi	0%
Kanpur	-1%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

Plates

GRADE B

12-20X2500

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

Bangalore	-3%
-----------	-----

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

CR

DSK

0.63x1000

?Location	Change
Chennai	0%
Mumbai	-3%
Pune	-3%
Kolkata	-1%
Delhi	0%
Kanpur	0%
Ahmedabad	-1%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

GC

100Gms

0.4

?Location	Change
Chennai	-2%
Mumbai	-3%
Kolkata	0%
Delhi	0%
Kanpur	-1%
Bangalore	-2%

Change is on October 30th as compared to October 23rd 2009

Change is in INR per tonne

4. Indian Export Levels - Stagnant

?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

After the lowest reported level of USD 495 per tonne CNF India, Chinese mills and sellers, after slight rebound in Chinese domestic prices, tried to increase export offers by USD 20 per tonne in the first few days of last week, which they retracted by weekend to some extent.

On the weekend, Chinese offers for 3mm to 12mm SS 400 grade HRC in 1250mm / 1500mm width were at USD 505 per tonne to USD 510 per tonne CFR Mumbai.

But buyers were confused and most of them decided to hold their decisions. This happened after news spread that NLMK has booked a 30,000 tonne cold rolling grade HRC parcel at USD 500 CNF Mumbai.

As per market sources, Russian mills are under pressure to load their mills amid increased availability (BF restarts) and reduced demand due to incoming winter season and may reduce their prices further.

To know more details on steel prices subscribe to services of www.steelprices-india.com by registering or sending a mail to admin@steelprices-india.com with contact details. This is a paid service with subscription fee of INR 60,000 plus ST for 12 months. This will keep you in tune with daily happenings in Indian and global steel markets for steel prices. Tailor made package with restricted access to match your needs at lower prices are also available.

(Sourced from www.steelprices-india.com)

For more news visit at www.steelguru.com