
INDSPI - SENSEX for domestic steel prices in India

Monday, 02 Nov, 2009

Amidst the currently prevailing volatile and speculative steel price scenario in India, SteelGuru.com has started the much needed barometer to track and measure the price movements on daily basis.

In order to provide an index for steel prices, we call it SENSEX for steel, SteelGuru.com decided to work on both long products and flat products for respective category indices as also a composite one for steel. We call them ILPPI, IFPPI and INDSPI and have started releasing these indices with effect from July 1st 2008, after taking June 30th 2008 as base.

ILPPI is based on daily market prices of three benchmark products rebars, wire rod and sections whereas IFPPI is based on HRC, plates, CR and HDG. These indices have been built considering their respective weights in the composite categories as also in the shares of sales in the important markets.

The pricing input is from www.steelprices-india.com, which publishes market transaction prices of benchmark products among select locations 5 days a week.

These price indices outline the way domestic steel market is moving day by day and will help producers, agents in the supply chain, steel buyers, bankers and analysts in their respective businesses.

To know more, please visit

http://steelprices-india.com/spi_services/spi.html

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

For more news visit at www.steelguru.com