
Monday Market Monitor - Middle East (WEEK 44) - Moving down

Monday, 02 Nov, 2009

Steel prices in MEA weakened last week. The Middle East Long Product Price Index MLPPI decreased by 46 points whereas Middle East Flat Products Index MFPPI dipped by 25 points. The overall price index MEASPI decreased by 40 points.

?Class	22-Oct	29-Oct	Change	%
MLPPI	3695	3648	-46	-1.3%
MFPPI	5214	5189	-25	-0.5%
MEASPI	4155	4115	-40	-1.0%

MLPPI - Middle East Long Product Price Index

MFPPI - Middle East Flat Product Price Index

MEASPI - Middle East Steel Price Index

Long Products

?Category	22-Oct	29-Oct	Change	%
PI – Rebar	3427	3421	-7	-0.2%
PI - WRC	3478	3395	-83	-2.4%
PI - Angle	4754	4774	20	0.4%
PI – Structural	4598	4473	-126	-2.7%
PI – HEA	4959	4910	-49	-1.0%

PI- Product Index

Flat Products

?Category	22-Oct	29-Oct	Change	%
PI - Narrow Plates	4886	4885	-1	0.0%
PI - Wide Plates	6490	6490	0	0.0%
PI - Hot Rolled	4570	4502	-67	-1.5%
PI - Cold Rolled	4752	4752	0	0.0%
PI - Galvanized	5170	5125	-45	-0.9%

PI- Product Index

The Middle East market continues in ambiguity. It was much expected that post Ramadan buyers would troop back to the market. However expectation soon faded in absence of demand.

With the advent of cheaper offers from China hopes where once again rekindled about some activity as lucrative offers would suck buyers sitting over low stock levels. However nothing seems to be spurring the market.

Not much activity is expected despite all the permutations of cheaper offers and multiplicity of suppliers as the demand fundamental remains weak and the stockiest are reluctant to replenish it as they don't want to increase immovable.

Rebars

BS4449 Grade 460B

?Location	CUR	Change	USD
Dubai	AED	-15	-4
Dammam	SAR	0	0
Bahrain	BDR	-1	-2
Kuwait	KDW	-1	-3
Qatar	QAR	0	0
Jeddah	SAR	0	0

Change is on October 29th as compared to October 22nd 2009

Change is per tonne

Wire rod

SAE 1008

?Location	CUR	Change	USD
Dubai	AED	-40	-11
Dammam	SAR	-50	-13
Bahrain	BDR	-6	-15
Kuwait	KDW	-3	-11
Qatar	QAR	-48	-13
Jeddah	SAR	-50	-13

Change is on October 29th as compared to October 22nd 2009

Change is per tonne

Plates 3x12

S275 JR

?Location	CUR	Change	USD
Dubai	AED	0	0
Dammam	SAR	0	0
Bahrain	BDR	-1	-3
Kuwait	KDW	0	2
Jeddah	SAR	0	0

Change is on October 29th as compared to October 22nd 2009

Change is per tonne

Turkey Export Prices

?Product	Grade	Size mm	Change
Billets	SAE 1008	125 x 125	0

Rebars	BSt500	8 to 32	0
Wire Rod	SAE 1008	5,5 to 16	0

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

Change is in USD per tonne

Turkey Import Prices

?Product	Grade	Size mm	Change
Scrap	A3	500x500x1500	-15
Billets	3Sp/Ps	125x125	-10
HRC	S235JR	3-12x1000-1500	-10
PLTS	S275JR	10-40x2500-3000	-20

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

Change is in USD per tonne

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