
Chinese domestic steel price recovery last for 3 weeks

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The price movement in last 3 weeks signals that Chinese domestic steel market upturn is real with prices gaining about 4%.

?Product	16-Oct	06-Nov	Change	%
CLPPI	5627	5830	203	3.6%
CFPPI	5587	5819	232	4.2%
CHISPI	5604	5824	220	3.9%

CLPPI - Chinese Long Product Price Index

CFPPI - Chinese Flat Product Price Index

CHISPI - Chinese Steel Price Index

Long Products

?Item	16-Oct	06-Nov	Change	%
PI - WRC	4893	5057	164	3.4%
PI - Rebar	6515	6766	251	3.8%

PI- Product Index

Flat Products

?Item	16-Oct	06-Nov	Change	%
PI - Plates	4884	5029	145	3.0%
PI - HR	5472	5768	296	5.4%
PI - CRC	6326	6501	175	2.8%
PI - HDG	6094	6170	76	1.2%

PI- Product Index

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

Chinese steel market may have a hard time in the last quarter. The environment in general is complex. Some downstream user sector, for example the auto industry is having very strong demand despite downward pressure on prices due to overcapacity and high output.

In last few days, middle and small steel mills have increased their EWX price as a sign of confidence in the changed market conditions. As a result, prices of steel products are rising.

But with the onslaught of winter, demand of construction steel may decrease because of the less construction. Thus it is predicted that the upward tendency in steel prices may be arrested leading to a stable price regime.

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