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## Iranian HR and CR market remain sluggish

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Our associate irsteel.com has reported that market for flat products in Iran is in a stagnant state.

Price of imported HRC in 2mm thickness, which always has highest demand in Iranian domestic steel market, recently witnessed sharp decrease and reached to USD 560 per tonne, including custom duty and VAT.

But despite lowering of prices, trade volume remained limited.

Some traders believe that the prices will come down further by about 10% as some low prices Chinese cargoes are on the way to Iran.

CR also has weak demand but supply is not too much due Mobarake steel Complex, who is main Iranian supplier, has narrow delivery. In spite of this constraint, last offer MSC in Tehran Merchantile exchange has dropped by about USD 30 per tonne with orders remaining less than 2,000 tonnes.

As per report, most of traders and end users are waiting as they are sure that prices will come down due very poor demand coupled with lower import offers.

Market analysts expect that MSC, as main player, reduce his prices by about 10% to retain its market share in Iran.

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