
Update on HR pricing scenario in India

Saturday, 20 Mar, 2010

Some Indian reported that current offers of cold rolling grade HRC into India from Russian sellers are coming at USD 700 per tonne to USD 710 per tonne CFR levels for prompt shipments as against USD 670 per tonne levels last heard.

What is surprising is that the shipments offered, at new levels, is April, although almost all the mills were offering May shipments earlier. This reflects move by mills to service high priced orders at the earliest by creating space in production plans by postponing earlier lower priced orders.

Import pricing	In USD
CFR Price	700
Custom Duty	40
Port Expenses	10
Landed in Indian port	750

Without CVD and special duty, which is under MODVAT

Considering USD to INR exchange rate of 45.43, import price for HRC works out to INR 34,000 per tonne at Indian ports.

On the other hand, price levels being offered by Indian steel mills at Mumbai, after recent mid month hike, are at about INR 33,250 per tonne.

Thus in all likelihood, Indian steel makers would resort to a major hike in April.

To know more details on steel prices subscribe to services of www.steelprices-india.com by registering or send a mail to admin@steelprices-india.com with contact details Kindly note that this is a paid service.

For registration click or copy the link and paste it to your internet explorer address bar

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

(Sourced from www.steelprices-india.com)

For more news visit at www.steelguru.com