
Monday Market Monitor - India (WEEK 06) - Contradicting trends

Monday, 15 Feb, 2010

Indian domestic steel prices continued to exhibit divergent trends for longs and flats last week.

While long products continued downward journey last week, flat products gained some momentum on signals of price hike by Indian steel majors on improved demand mainly from auto sector, which sold 1.1 million vehicles in January 2010.

However, it is understood that long product prices are close to bottom and in all likelihood look up as the peak construction season is approaching. The action by government funded projects to exhaust their budgets before March 31st 2010 would also support demand for long products.

Lastly, the government decisions in incoming budget could also provide buoyancy to the steel prices as rumors are afloat that we could see a hike in excise duty as well as export tax on iron ore may be increased.

The Indian Long Product Price Index ILPPI decreased by 26 points whereas Indian Flat Products Index IFPPI increased by 54 points. The overall price index INDSPI increased by 12 points.

Class	05-Feb	12-Feb	Change	%
ILPPI	6674	6648	-26	-0.4%
IFPPI	7457	7511	54	0.7%
INDSPI	7047	7059	12	0.2%

ILPPI - Indian Long Product Price Index

IFPPI - Indian Flat Product Price Index

INDSPI - Indian Steel Price Index

Long Products

Category	05-Feb	12-Feb	Change	%
PI - TMT	6267	6269	2	0.0%
PI - WRC	7371	7320	-51	-0.7%
PI - Angle	6226	6236	10	0.2%
PI - Channel	6310	6276	-34	-0.5%
PI - Joist	5848	5778	-70	-1.2%

PI - Product Index

Flat products

Category	05-Feb	12-Feb	Change	%
PI - Narrow Plates	7118	7201	83	1.2%
PI - Wide Plates	7382	7375	-7	-0.1%
PI - Hot Rolled	7224	7301	78	1.1%
PI - Cold Rolled	8044	8091	46	0.6%
PI - Galvanized	8176	8145	-31	-0.4%

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

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

1. Input material

Melting scrap

80:20

HMS

Location	Change
Chennai	3%
Kandla	-1%
Kanpur	-2%
Kolkata	0%
Mandi	1%
Mumbai	-1%

Change is on February 12th 2010 as compared to February 5th 2010

Alang

Product	Size	Change
Plate cuttings	1"	1%
Ships	Mixed	-2%

Change is on February 12th 2010 as compared to February 5th 2010

Pencil ingot

Location	Change
Ahmedabad	2%
Bhiwari	-1%
Durgapur	0%
Ghaziabad	-1%
Hyderabad	0%
Jaipur	-2%
Jamshedpur	-1%
Kanpur	-2%
Kolkata	0%

Mandi	1%
Mumbai	-1%
Muzzafarnagar	-1%
Nagpur	0%
Raigarh	0%
Raipur	0%
Rourkela	0%
Rudrapur	-3%

Change is on February 12th 2010 as compared to February 5th 2010

Pig Iron

Location	Change
Agra	-4%
Jalandhar	-4%
Kolkata	-4%
Raipur	-5%

Change is on February 12th 2010 as compared to February 5th 2010

Sponge iron

Location	Change
Bellary	3%
Kolkata	0%
Raigarh	-3%
Raipur	0%
Rourkela	0%

Change is on February 12th 2010 as compared to February 5th 2010

2. Long products

TMT

Fe 415

12mm

Location	Change
Ahmedabad	3%
Chennai	3%
Delhi	-1%

Indore	0%
Kanpur	-3%
Kolkata	0%
Mandi	-3%
Mumbai	-1%
Raipur	-1%

Change is on February 12th 2010 as compared to February 5th 2010

WRC
SWR14
5.5/6

?Location	Change
Chennai	0%
Delhi	-1%
Kanpur	-3%
Kolkata	1%
Raipur	-1%

Change is on February 12th 2010 as compared to February 5th 2010

ANGL
Grade A
65X65X6

?Location	Change
Ahmedabad	2%
Bangalore	0%
Chennai	0%
Delhi	-1%
Indore	1%
Kanpur	-2%
Kolkata	3%
Mandi	-1%
Mumbai	-1%
Raipur	0%

Change is on February 12th 2010 as compared to February 5th 2010

CNHL

Grade A

75/40

?Location	Change
Ahmedabad	1%
Bangalore	1%
Chennai	0%
Delhi	-1%
Indore	2%
Kanpur	-3%
Kolkata	-2%
Mandi	-1%
Mumbai	-1%
Raipur	1%

Change is on February 12th 2010 as compared to February 5th 2010

JSTI

Grade A

250X125

?Location	Change
Ahmedabad	0%
Bangalore	-1%
Chennai	0%
Delhi	-1%
Indore	1%
Kanpur	-4%
Kolkata	-2%
Mandi	-1%
Mumbai	-1%
Raipur	-1%

Change is on February 12th 2010 as compared to February 5th 2010

3. Flat products

HRC

Tube

2.5x1250

?Location	Change
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Ahmedabad	-1%
Bangalore	0%
Chennai	3%
Delhi	3%
Indore	0%
Kolkata	2%
Ludhiana	-2%
Mumbai	0%

Change is on February 12th 2010 as compared to February 5th 2010

Patra

?Location	Change
Delhi	-3%
Ludhiana	-4%
Mandi	0%

Change is on February 12th 2010 as compared to February 5th 2010

Plates

Grade A

8X1250/1500

?Location	Change
Chennai	3%
Delhi	3%
Kanpur	0%
Kolkata	1%
Mumbai	0%

Change is on February 12th 2010 as compared to February 5th 2010

Plates

GRADE B

12-20X2500

?Location	Change
Ahmedabad	3%
Bangalore	0%
Chennai	-3%
Delhi	-1%

Indore	0%
Kanpur	0%
Kolkata	1%
Mumbai	0%
Raipur	0%

Change is on February 12th 2010 as compared to February 5th 2010

CR
DSK
0.63x1000

?Location	Change
Ahmedabad	0%
Chennai	4%
Delhi	0%
Kanpur	0%
Kolkata	1%
Mumbai	-1%
Pune	-1%

Change is on February 12th 2010 as compared to February 5th 2010

GC
100Gms
0.4

?Location	Change
Bangalore	-1%
Chennai	0%
Delhi	0%
Kanpur	3%
Kolkata	1%
Mumbai	0%

Change is on February 12th 2010 as compared to February 5th 2010

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(Sourced from www.steelprices-india.com)

