
Monday Market Monitor - Middle East (WEEK 06) - Rebar stockiest improved

Monday, 15 Feb, 2010

After a long period of lull, signs of patience running out among stockiest appeared last week in Middle East as the prices of benchmark product rebars surged by 7%.

The increased of USD 41 per tonne in prices of rebar was seen in Bahrain followed by USD 12 per tonne in Kuwait. Prices also increased in UAE and Saudi Arabia. However domestic prices of rebar remained stable in Qatar.

The Middle East Long Product Price Index MLPPI increased by 73 points whereas the Middle East Flat Products Index MFPPPI up by 75 points. The overall price index Middle East MEASPI up by 74 points.

Class	04-Feb	11-Feb	Change	%
MLPPI	3852	3925	73	1.9%
MFPPPI	5272	5347	75	1.4%
MEASPI	4282	4356	74	1.7%

MLPPI – Middle East Long Product Price Index

MFPPPI – Middle East Flat Product Price Index

MEASPI – Middle East Steel Price Index

Long products

Category	04-Feb	11-Feb	Change	%
PI - Rebar	3571	3652	82	2.3%
PI - WRC	3659	3696	37	1.0%
PI - Angle	4724	4970	246	5.2%
PI - Structural	4813	4972	159	3.3%
PI - HEA	5183	5183	0	0.0%

PI – Product Index

Flat products

Category	04-Feb	11-Feb	Change	%
PI - Narrow Plates	4733	4734	0	0.0%
PI - Wide Plates	6586	6587	1	0.0%
PI - Hot Rolled	4629	4630	1	0.0%
PI - Cold Rolled	4890	5066	176	3.6%
PI - Galvanized	5351	5588	238	4.4%

Rebars

Location	CUR	Change	USD	%
Bahrain	BDR	15	41	7.0%
Dammam	SAR	50	13	2.5%
Dubai	AED	50	14	2.5%
Jeddah	SAR	60	16	3.0%
Kuwait	KDW	3	12	1.8%
Qatar	QAR	0	0	0.0%

Change is on February 11th 2010 as compared to February 4th 2010

Change is per tonne

Wire rod
SAE 1008

Location	CUR	Change	USD	%
Bahrain	BDR	0	0	0.0%
Dammam	SAR	0	0	0.0%
Dubai	AED	75	20	3.8%
Jeddah	SAR	0	0	0.0%
Kuwait	KDW	14	52	8.9%
Qatar	QAR	0	0	0.0%

Change is on February 11th 2010 as compared to February 4th 2010

Change is per tonne

It is also reported that old cargoes of imported rebars are being exported to neighboring countries including India at throwaway prices as Dubai contractors are not willing to use rusted rebars. The prices are reported to be USD 500 per tonne to USD 520 per tonne CFR Mumbai.

FOB Turkey (For Exports)

Product	Grade	Size mm	Change
Billets	SAE 1008	125 x 125	0
Rebars	BSt500	8 to 32	-10
Wire Rod	SAE 1008	5.5 to 16	-5

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

In USD per tonne

CNF Turkey (For imports)

Product	Grade	Size mm	Change
Scrap	A3	500x500x1500	5
Billets	3Sp/Ps	125x125	5
HRC	S235JR	3-12x1000-1500	10
PLTS	S275JR	10-40x2500-3000	0

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

In USD per tonne

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