
Indian steel price index to show you market trends

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Amidst the currently prevailing volatile and speculative steel price scenario in India, SteelGuru.com has started the much needed barometer to track and measure the price movements on daily basis.

Steel prices being an issue at the forefront in the context of inflation, drawing significant government attention, making up for about 4 per cent in the Wholesale Price Index(WPI), has been media's most favorite and hot topic at the moment. Unfortunately, the facts are misrepresented very often due to complexity in the structure and the dynamics of the steel market, leaving the users of the information mostly in a state of confusion.

In order to provide an index for steel prices, we call it SENSEX for steel, SteelGuru.com decided to work on both long products and flat products for respective category indices as also a composite one for steel. We call them LPPI, FPPI and SPI and have started releasing these indices with effect from July 1st 2008, after taking June 30th 2008 as base.

LPPI is based on daily market prices of three benchmark products rebars, wire rod and sections in 4 metros, whereas FPPI is based on HRC, plates, CR and HDG. These indices have been built considering their respective weights in the composite categories as also in the shares of sales in the regional markets.

The pricing input is from www.steelprices-india.com, which publishes market transaction prices of benchmark products among select locations 5 days a week.

These price indices outline the way domestic steel market is moving day by day and will help producers, agents in the supply chain, steel buyers, bankers and analysts in their respective businesses.

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