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## Monday Market Monitor - India (WEEK 11) - Dampener Holi

Monday, 16 Mar, 2009

Indian Steel Prices was characterised by lull in activity due to holidays last week. The Indian Long Product Price Index ILPPI dipped by 33 points, whereas the Indian Flat Products Index IFPPI remained stable with a deflection of only 2 points. The overall price index INDSPI fell by a meagre 18 points

Class	06-Mar	13-Mar	Change
ILPPI	6662	6630	-33
IFPPI	6658	6656	-2
IDSPI	6660	6642	-18

ILPPI - Indian Long Product Price Index

IFPPI - Indian Flat Product Price Index

INDSPI - Indian Steel Price Index

### Long Products

Category	06-Mar	13-Mar	Change
PI - TMT	6431	6392	-39
PI - WRC	7160	7133	-27
PI - Angle	6288	6263	-26
PI - Channel	6338	6313	-25
PI - Joist	5848	5805	-43

### Flat products

Category	27-Feb	13-Mar	Change
PI - Narrow Plates	6238	6267	29
PI - Wide Plates	6669	6705	35
PI - Hot Rolled	6448	6478	30
PI - Cold Rolled	7178	7241	63
PI - Galvanized	6824	6954	130

Input materials remained depressed

The prices remained bearish due to lack of transactions and devoid of any invigorating factors.

1) Internationally the scrap prices plummeted by USD 20 per tonne thereby gravitating the domestic prices. Ship breaking industry exhibited decline in fortunes due to glut after an incessant phase of profiteering.

2) Pencil ingot, pig iron and sponge iron prices maintained a slow decline primarily in reaction to depressed sentiments in downstream products like TMT & Structural.

Melting scrap

80:20

HMS

Location	Change	%
Chennai	0	0.0%
Kandla	-267	-1.3%
Mumbai	0	0.0%
Mandi	-355	-1.8%
Kolkata	0	0.0%
Kanpur	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

Alang

Product	Size	Size	Change	%
Ships	Mixed	Mixed	-100	-0.6%
Plate cuttings	1"	1"	-100	-0.5%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

Pencil ingot

Location	Change	%
Mumbai	-200	-0.9%
Mandi	-277	-1.1%
Raipur	-267	-1.3%

Kanpur	0	0.0%
Kolkata	0	0.0%
Ghaziabad	-300	-1.3%
Muzzafarnagar	-267	-1.1%
Ahmedabad	-200	-0.9%

Change is on March 13th 2009 as compared to March 6th 2009  
Change is in INR per tonne

#### Pig Iron

Location	Change	%
Raipur	-300	-1.7%
Kolkata	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009  
Change is in INR per tonne

#### Sponge iron

Location	Change	%
Raipur	-300	-2.1%
Kolkata	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009  
Change is in INR per tonne

Long products prices exhibit downward trend

#### TMT Fe 415 12mm

Location	Change	%
Chennai	0	0.0%
Mumbai	-788	-2.7%
Mandi	-832	-2.5%
Kolkata	0	0.0%
Delhi	0	0.0%

Kanpur	400	1.3%
Ahmedabad	0	0.0%
Indore	-200	-0.6%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

WRC

SWR14

5.5/6

?Location	Change	%
Chennai	0	0.0%
Raipur	-444	-1.6%
Kolkata	0	0.0%
Delhi	0	0.0%
Kanpur	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

ANGL

GR A

65x6

?Location	Change	%
Chennai	0	0.0%
Mumbai	-901	-3.0%
Mandi	-208	-0.6%
Raipur	-312	-1.1%
Kolkata	0	0.0%
Delhi	-383	-1.2%
Kanpur	0	0.0%
Ahmedabad	0	0.0%
Indore	0	0.0%

Bangalore	0	0.0%
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Change is on March 13th 2009 as compared to March 6th 2009  
Change is in INR per tonne

CHNL  
GR A  
75/100

?Location	Change	%
Chennai	0	0.0%
Mumbai	-901	-2.9%
Mandi	-208	-0.6%
Raipur	-312	-1.1%
Kolkata	0	0.0%
Delhi	0	0.0%
Kanpur	0	0.0%
Ahmedabad	0	0.0%
Indore	0	0.0%
Bangalore	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009  
Change is in INR per tonne

JSTI  
GR A  
250x125

?Location	Change	%
Chennai	0	0.0%
Mumbai	-901	-2.8%
Mandi	-1248	-3.6%
Raipur	-312	-1.0%
Kolkata	0	0.0%
Delhi	0	0.0%

Kanpur	0	0.0%
Ahmedabad	-208	-0.7%
Indore	0	0.0%
Bangalore	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

Flat products prices show mixed movement

The prices remained stable to depressed for HRC, patra and plates whereas there was improvement in downstream products like CRC by 3% and HDG by 1 % in select locations.

HRC

Tube

2.5x1250

?Location	Change	%
Mumbai	0	0.0%
Ludhiana	0	0.0%
Kolkata	0	0.0%
Delhi	0	0.0%
Ahmedabad	-185	-0.6%
Indore	0	0.0%
Bangalore	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

Patra

?Location	Change	%
Ludhiana	-185	-0.7%
Mandi	-462	-1.7%
Delhi	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

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PLTS

GRA

8x1.5

?Location	Change	%
Chennai	0	0.0%
Mumbai	0	0.0%
Kolkata	-444	-1.6%
Delhi	0	0.0%
Kanpur	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

PLTS

GRB

12-20x2.5

?Location	Change	%
Chennai	0	0.0%
Mumbai	0	0.0%
Raipur	0	0.0%
Kolkata	-267	-0.9%
Delhi	0	0.0%
Kanpur	0	0.0%
Ahmedabad	0	0.0%
Indore	0	0.0%
Bangalore	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

CR

DSK

0.63x1000

?Location	Change	%
Chennai	0	0.0%

Mumbai	924	3.0%
Pune	924	2.9%
Kolkata	-267	-0.8%
Delhi	0	0.0%
Kanpur	0	0.0%
Ahmedabad	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

GC  
100Gms  
0.4

?Location	Change	%
Chennai	0	0.0%
Mumbai	0	0.0%
Kolkata	267	0.7%
Delhi	0	0.0%
Kanpur	0	0.0%
Bangalore	0	0.0%

Change is on March 13th 2009 as compared to March 6th 2009

Change is in INR per tonne

The export offers from Indian mills remained under pressure last week and saw decline. No business was reported for plates, HR and billets.

?Item	Grade	Size	USD	Delivery	Change
PLTS	Structural	12-40x2.5	470	FOB Vizag	-10
HDG	100Gms	0.4	600	FOB Mumbai	-20
PPGI	Standard RAL	0.4	750	FOB Mumbai	-50

In USD per tonne

1. International prices for long and flat continued to be depressed portending depression in the Indian export levels.

2. The usually resilient prices of coated products fell by USD 20 per tonne to USD 50 per tonne due to onslaught of cheaper offers from domestic mills.

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