
Monday Market Monitor - India (WEEK 13) - Chips down

Monday, 30 Mar, 2009

Indian Steel Prices continued its unimpeded slope last week. The Indian Long Product Price Index ILPPI dipped by 52 points, on the contrary the Indian Flat Products Index IFPPI appreciated by 36 points. The overall price index INDSPI declined by 9 points.

Class	20-Mar	27-Mar	Change
ILPPI	6568	6516	-52
IFPPI	6635	6671	36
INDSPI	6599	6590	-9

ILPPI - Indian Long Product Price Index

IFPPI - Indian Flat Product Price Index

INDSPI - Indian Steel Price Index

Long Products

Category	20-Mar	27-Mar	Change
PI - TMT	6322	6236	-87
PI - WRC	7066	7061	-5
PI - Angle	6233	6140	-93
PI - Channel	6259	6209	-50
PI - Joist	5774	5701	-72

Flat products

Category	20-Mar	27-Mar	Change
PI - Narrow Plates	6267	6285	18
PI - Wide Plates	6683	6700	17
PI - Hot Rolled	6436	6495	58
PI - Cold Rolled	7254	7244	-10
PI - Galvanized	6954	6954	0

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

Input materials shows divergent trend

Input prices improved in major commercial locations like Mumbai and Mandi backed by slight improvement in international prices by USD 10 per tonne. However it could not sustain the momentum as it declined in Kolkata and Kanpur.

Melting scrap

80:20

HMS

Location	%	%
Chennai	0	0.0%
Kandla	0	0.0%
Mumbai	300	1.9%
Mandi	267	1.4%
Kolkata	-577	-3.1%
Kanpur	-178	-1.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Alang

Product	Size	Size	Change	%
Ships	Mixed	Mixed	100	0.6%
Plate cuttings	1"	1"	300	1.7%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Pencil ingot

Location	%	%
Mumbai	100	0.5%
Mandi	-92	-0.4%
Raipur	-355	-1.7%
Kanpur	-444	-2.0%
Kolkata	-288	-1.2%
Ghaziabad	-400	-1.7%

Muzzafarnagar	-89	-0.4%
Ahmedabad	0	0.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Pig Iron

Location	%	%
Raipur	-400	-2.3%
Kolkata	0	0.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Sponge iron

Location	%	%
Raipur	-400	-2.9%
Kolkata	-577	-3.7%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Long products prices mayhem continues

Market seemed poised for prolonged depressed phase with the noose of recession tightening. There was no respite for the demand propelling segments of the industry in the absence of demand. Abysmally low activity in construction industry belied all hopes of price revival. The situation became all the more ominous with the economy on the verge of deflation (0.27% week ending March 14th 2009) any turnaround seems far fetched. Political uncertainty is not providing any succor either

TMT

Fe 415

12mm

Location	%	%
Chennai	0	0.0%
Mumbai	-563	-2.0%
Mandi	520	1.7%
Kolkata	-541	-1.7%
Delhi	-324	-1.0%
Kanpur	-1300	-4.3%

Ahmedabad	0	0.0%
Indore	-900	-3.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

WRC

SWR14

5.5/6

Location	%	%
Chennai	0	0.0%
Raipur	0	0.0%
Kolkata	-481	-1.6%
Delhi	817	2.7%
Kanpur	-444	-1.6%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

ANGL

GR A

65x6

Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Mandi	104	0.3%
Raipur	-520	-1.8%
Kolkata	-541	-1.7%
Delhi	-520	-1.7%
Kanpur	-1500	-4.8%
Ahmedabad	-113	-0.4%
Indore	-400	-1.3%
Bangalore	-1000	-3.1%

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Change is in INR per tonne

CHNL
GR A
75/100

Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Mandi	104	0.3%
Raipur	-208	-0.7%
Kolkata	0	0.0%
Delhi	-520	-1.6%
Kanpur	-400	-1.3%
Ahmedabad	-113	-0.4%
Indore	-400	-1.3%
Bangalore	-1000	-3.0%

Change is on March 27th 2009 as compared to March 20th 2009
Change is in INR per tonne

JSTI
GR A
250x125

Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Mandi	0	0.0%
Raipur	-520	-1.8%
Kolkata	-649	-2.0%
Delhi	-520	-1.6%
Kanpur	-500	-1.6%

Ahmedabad	-104	-0.3%
Indore	-400	-1.2%
Bangalore	-1000	-3.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

HRC prices recover in Mumbai by 3%

The week culminated with marginal improvement in Flat prices. There was demand revival in some pockets in West and Northern India not pointing any sustained market revival. The short term momentum can be imputed primarily to the transitory rush to accumulate stocks before the closure of financial year.

As per market reports some of the West India based Indian HR makers have increased prices by INR 300 per tonne and now the offers are in the range of INR 25,500 per tonne to INR 26,200 per tonne excluding ED and VAT.

The import parity poised unfavorably bookings have already started from Black Sea at unbeatable prices. It is reported that two orders for HRC and CRC of 15000 tonnes and 10000 tonnes respectively have been recently concluded at USD 380 per tonne and USD 430 per tonne on CNF LO Mumbai basis respectively from Ukraine.

HRC

Tube

2.5x1250

Location	%	%
Mumbai	924	3.3%
Ludhiana	924	3.2%
Kolkata	-444	-1.6%
Delhi	98	0.3%
Ahmedabad	277	1.0%
Indore	-267	-0.9%
Bangalore	0	0.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Patra

Location	%	%
Ludhiana	-277	-1.0%
Mandi	-92	-0.4%
Delhi	-381	-1.4%

Change is on March 27th 2009 as compared to March 20th 2009
Change is in INR per tonne

PLTS

GRA

8x1.5

Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Kolkata	0	0.0%
Delhi	0	0.0%
Kanpur	89	0.3%

Change is on March 27th 2009 as compared to March 20th 2009
Change is in INR per tonne

PLTS

GRB

12-20x2.5

Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Raipur	0	0.0%
Kolkata	-178	-0.6%
Delhi	0	0.0%
Kanpur	-178	-0.6%
Ahmedabad	-462	-1.5%
Indore	-267	-0.9%
Bangalore	0	0.0%

Change is on March 27th 2009 as compared to March 20th 2009
Change is in INR per tonne

CR

DSK

0.63x1000

?Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Pune	0	0.0%
Kolkata	-711	-2.2%
Delhi	0	0.0%
Kanpur	-444	-1.3%
Ahmedabad	462	1.4%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

GC

100Gms

0.4

?Location	%	%
Chennai	0	0.0%
Mumbai	0	0.0%
Kolkata	-444	-1.2%
Delhi	739	2.0%
Kanpur	-355	-1.0%
Bangalore	0	0.0%

Change is on March 27th 2009 as compared to March 20th 2009

Change is in INR per tonne

Export Levels from India:

Export levels from India remained stable leaving no scope for increment under severe competition from cheaper offers. However PPGI prices saw some correction to align the prices with international levels by some producers.

?Item	Grade	Size	USD	Delivery	Change
PLTS	Structural	12-40x2.5	470	FOB Vizag	0
HDG	100Gms	0.4	600	FOB Mumbai	0

PPGI Standard RAL 0.4 750 FOB Mumbai 0

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