
Chinese price surge giving hope to global steel makers

Thursday, 25 Jun, 2009

Chinese domestic steel prices have surged by 6% on an average since the beginning of June 2009. The increase in flat products has been more pronounced as compared to log products but is spread across all products and locations in China. Except for plates the increase in other categories is about USD 50 per tonne.

?Product	31-May	24-Jun	Change	%
CLPPI	5632	5956	324	6%
CFPPI	5542	5923	381	7%
CHISPI	5581	5937	356	6%

CLPPI - Chinese Long Product Price Index

CFPPI - Chinese Flat Product Price Index

CHISPI - Chinese Steel Price Index

Long Products

?Item	31-May	24-Jun	Change	%
PI - WRC	4948	5243	295	6%
PI - Rebar	6460	6819	358	6%

PI- Product index

Flat Products

?Item	31-May	24-Jun	Change	%
PI - Plates	4826	5096	270	6%
PI - HR	5632	6004	372	7%
PI - CRC	5837	6316	479	8%
PI - HDG	5597	6039	442	8%

PI- Product index

The price change since the beginning of June 2008 for various products at Shanghai reflects that plate has been the worst performer and wire rods & HDG the best.

Long Products

?Item	Size	In CNY	In USD	%
WRC	6.5	350	51	10%
Rebar	20	280	41	8%

Change is in per tonne

Exclusive of VAT

Change is on Jun 24th 2009 as compared to May 31st 2009

Flat Products

?Item	Size	In CNY	In USD	%
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Plates	20	100	15	3%
HR	5	240	35	7%
CRC	1.0	320	47	7%
HDG	1.0	390	57	9%

Change is in per tonne

Exclusive of VAT

Change is on Jun 24th 2009 as compared to May 25th 2009

As the health of global steel industry hinges on China, which during January to May 2009 has accounted for more than 48% of the global share of crude steel production and consumption, the price surge is bound to give serious hope of revival to steel makers across the world.

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