



News

Iran steel market Trend in Week 17th , 2021



Billet

Billet price was rising during last week in Iran from USD 555/mt to USD 568/mt ex-work including VAT, the reason was rising export prices. DRI price has not changed compared to the previous week and scrap price has also not changed much compared to a week ago.

Long Products

Rebar price was upward from USD 607/mt to USD 617/mt ex-work including VAT due to higher billet price as well as the increase in its base price at IME(Iran Mercantile Exchange). But higher IME prices made market quiet which was due to concerns about its market.

I-beam price also increased but was not accepted by the market and by Wednesday it was around USD 616/mt ex-work including VAT down by around USD 4/mt compared to Saturday.

Flat Products

Price of Mobarakeh Steel co 2 mm thickness HRC was USD 966 /mt on Saturday, which reached USD 1023 /mt by end of the week. The reason was higher prices at IME. Average price of Mobarakeh Steel co HRC was also rising due to supply constraints. Export price trend shows that higher base price at IME in the coming weeks is not far from expectations.

Oxin co HRP price was up by beginning of last week from USD 1193/mt to USD 1199/mt, but in middle of the week price start declining to USD 1182/mt by end of the week because parts of last year's sales were delivered to buyers. This situation does not seem to be sustained as the mill sold its first export shipment at USD 920 /mt FOB Iranian ports by last week. This is beginning of a reduction in domestic supply.

Following higher slab price and oxin co HRP price increase, Kavian co HRP also rose from USD 957/mt to USD 997/mt and it seems that this trend will continue.

CRC and HDG markets had stable trend during last week in Iran.

CBI weekly average ex-rate for Steel Products (SANA): Rials 225, 713 USD

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