



## News

### Iran steel market Trend in Week 32nd , 2021



#### Billet

Billet price was upward during last week in Iran domestic market from USD 678/mt to USD 695/mt ex-work including 9% VAT. Despite the fact that everyone was expecting downward trend due to long products market depression and delays in delivery, some factors made billet price up including power outages that were expected to end and the cancellation of billet offer at IME( Iran Mercantile Exchange), and upward ex-rate which confused the market.

#### Long Products

Rebar price was falling due to the market recession from USD 763/mt to USD 755/mt , but higher ex-rate and the ban on billet supply at IME made rebar price up again to USD 766 /mt including VAT by end of the week. Seems that rebar price will not have much room to decrease.

I-beam price started the week at USD 736/mt . Higher supply at IME made downward trend stopped as by end of the week its price moved back to USD 737/mt.

#### Flat Products

HRC 2 mm thickness was USD 1195 /mt on Saturday, which reached USD 1204 /mt by Wednesday. HRC price rose due to supply constraints.

Oxin co HRP had a steady trend at around USD 1262/mt, although warehouses are almost empty, but market demand is very weak.

Kavian co HRP was faced with a price increase on Sunday from USD 1095/mt to USD 1109/mt, but the supply management by the mill kept price stable.

CRC was upward from USD 1330/mt to USD 1334/mt due to higher ex-rate. But by Wednesday was down to USD 1327/mt ex-work including 9% VAT.

HDG price started the week downward from USD1349/mt to USD 1319/mt but higher HRC price made HDG market also upward to USD 1340/mt by end of the week.

#### Weekly Analysis:

In the current situation, Iran steel market is in confusion. Political issues in Afghanistan have reduced export level to this country. The problem of power outages and the possibility of lockdowns and market closures besides religious mourning Holidays coming have caused this confusion. We must wait for the vote of confidence of parliament to the new government. This is the most influential part of the market. Apart from that, the growing number of covid-19 cases in China and its effect of china demand level will affect significantly export prices and its volume for the coming months.

CBI weekly average ex-rate for Steel Products (SANA): Rials 225,020 USD

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#### Comments