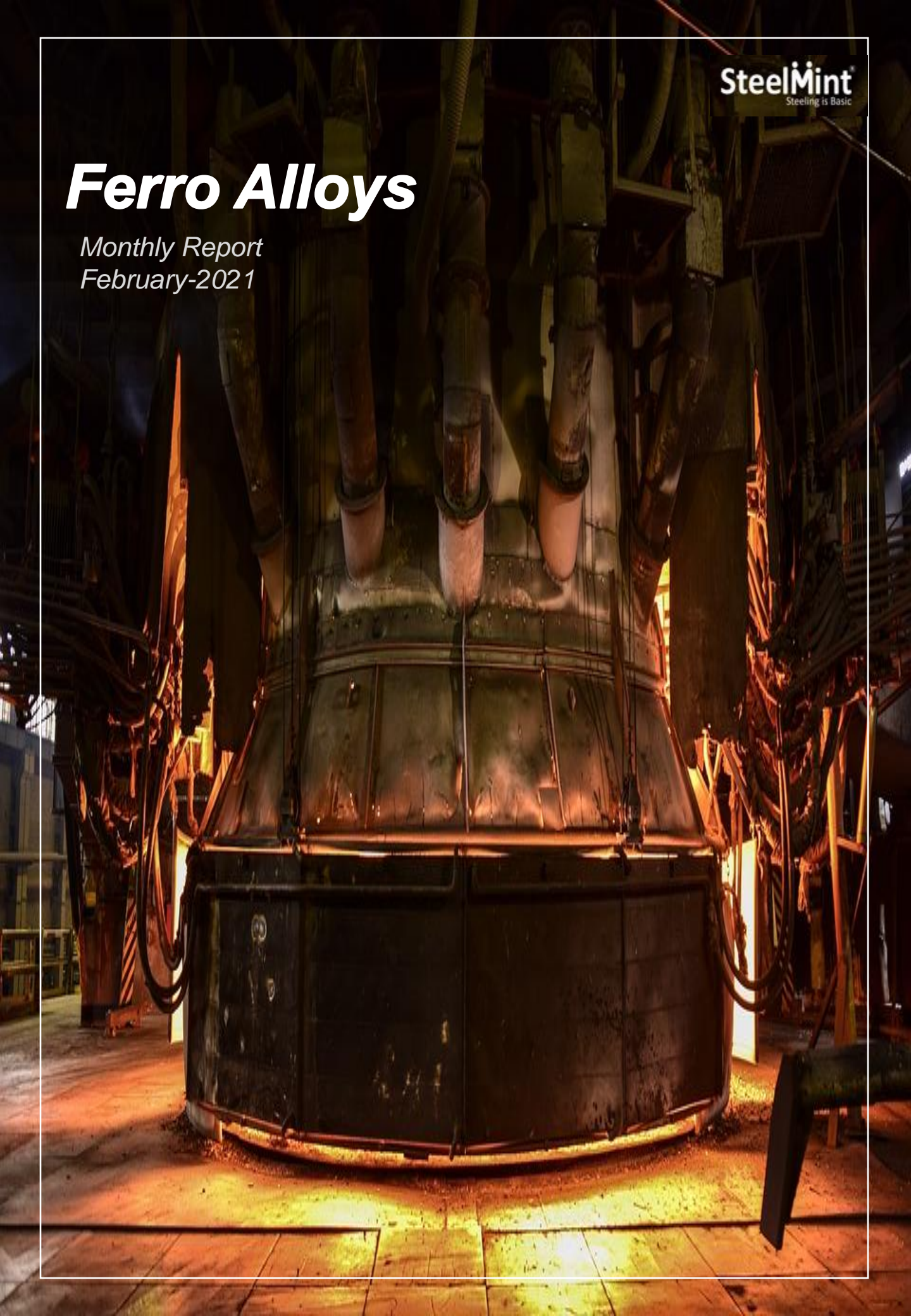


Ferro Alloys

*Monthly Report
February-2021*



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Manganese Ore

• Prices

- India: MOIL increases manganese ore prices by 5% m-o-m for Feb'21

MOIL, India's largest manganese ore miner has increased prices of all grades of Manganese ore by 5% on the prices prevailing since 01.01.2021. This increase in prices by MOIL is in line with the rising international prices of manganese ore. Previous month the prices were increased by upto 15%.

- India: Karnataka manganese ore auction receives poor response

State-owned, MSTC-Karnataka, conducted the e-auction of manganese ore on behalf of Sandur Mines (SMIORE) on 11th Feb 2021. Out of the total quantity 23,100t offered, only 4,032t was booked at close to the total floor price. The auction could not fetch higher bids as manganese ore is available at cheaper prices in the domestic market, which restricted interest in the auctions.

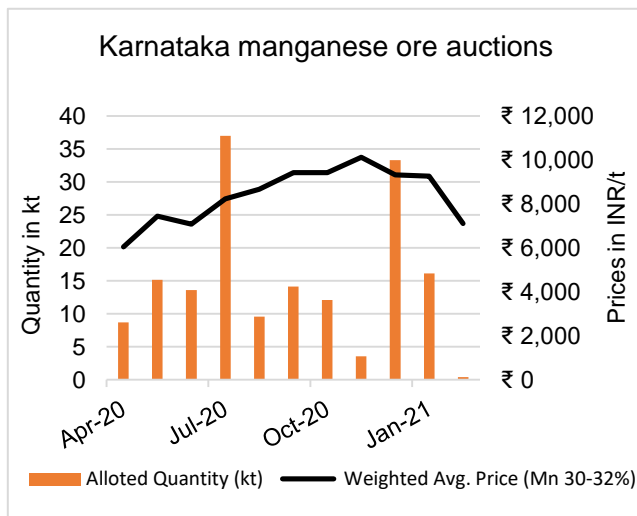
- India: Imported manganese ore prices increased amidst increased freight costs

In February, the imported manganese ore prices increased due to three folds increase in the freight costs. Meanwhile, prices for silicomanganese increased globally, providing support to the increased ore prices.

- China: Manganese ore offers to China increased in Mar'21

Major manganese miners have increased the offer levels owing to better alloy prices. However, increased freight cost and unavailability of containers is boosting the sentiments of price rise.

India: MOIL Manganese ore Prices				
Tax	Grade	Feb-21	Jan-21	Dec-20
Basic Price, Exclusive of all Taxes	Lumps, Mn 37.5%	₹ 14,300	₹ 13,619	₹ 12,381
	Lumps, Mn 44%	₹ 16,271	₹ 15,496	₹ 14,087



Indian imported manganese ore prices (CNF India)				
Grade	Origin	20-Feb-21	Jan-21	Dec-20
Lumps, Mn 37.5%	South Africa	\$4.75/dmtu	\$4.74/dmtu	\$4.07/dmtu
Lumps, Mn 44%	Gabon	\$5.2/dmtu	\$4.97/dmtu	\$4.35/dmtu
Lumps, Mn 46%	Australia	\$5.55/dmtu	\$5.31/dmtu	\$4.65/dmtu

Chinese imported manganese ore prices (CNF China)				
Grade	Origin	20-Feb-21	Jan-21	Dec-20
Lumps, Mn 37.5%	South Africa	\$4.65/dmtu	\$4.55/dmtu	\$3.93/dmtu
Lumps, Mn 44% Fe 5%	Gabon	\$5.05/dmtu	\$4.83/dmtu	\$4.21/dmtu

Manganese ore offers to China				
Mine	Grade/ Origin	Mar-21	Feb-21	Jan-21
South 32	Mn45% Australian block	\$5.3/dmtu	\$4.98/dmtu	\$4.25/dmtu
	South African semicarbonate	\$4.8/dmtu	\$4.5/dmtu	\$3.8/dmtu
UMK	South African Block	\$4.05/dmtu	\$3.69/dmtu	\$4.25/dmtu
Comilog	Gabon block	\$4.8/dmtu	\$4.65/dmtu	\$3.95/dmtu
Tshipi	South African Block	\$4.85/dmtu	\$4.62/dmtu	\$3.9/dmtu

Manganese Ore Statistics

Brazilian Manganese Ore Exports					
Unload Country	Jan-21	Dec-20	m-o-m	Jan-20	y-o-y
India	0.137	0.209	-34.55%	0.005	2628.90%
China	0.097	0.000	NA	0.242	-59.90%
Mexico	0.032	0.001	6244.47%	0.000	NA
Pakistan	0.001	0.001	-1.15%	0.000	NA
Others	0.004	0.000	NA	0.005	-17.70%
Grand Total	0.271	0.211	28.60%	0.252	7.52%

Chinese Manganese Ore Imports						
Load Country	Dec-20	Nov-20	m-o-m	CY20	CY19	y-o-y
South Africa	1.70	1.45	14.6%	13.74	13.42	2.4%
Australia	0.49	0.36	26%	5.35	5.19	3%
Gabon	0.25	0.40	-63%	4.74	3.65	30%
Brazil	0.20	0.23	-11.5%	2.80	2.96	-5.3%
Ghana	0.29	0.35	-19.9%	1.87	5.01	-63%
Others	0.21	0.24	-16.3%	3.17	3.94	-20%
Grand Total	3.14	3.04	3.4%	31.67	34.18	-7.3%

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

South African Manganese Ore Exports						
Unload Country	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
China	1.10	1.36	-19.1%	13.93	13.68	1.8%
India	0.27	0.16	68.8%	1.87	1.73	8.1%
Malaysia	0.08	0.05	60.0%	0.61	0.72	-15.3%
Singapore	0.04	0.06	-33.3%	0.59	0.20	195.0%
Norway	0.05	0.12	-58.3%	0.46	0.46	0.0%
Others	0.11	0.30	-63.3%	2.21	2.89	-23.5%
Grand Total	1.65	2.05	-19.5%	19.66	19.68	-0.1%

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

Indian Manganese Ore Imports					
Load Country	Jan-21	Dec-20	m-o-m	Jan-20	y-o-y
South Africa	0.197	0.203	-2.85%	0.191	3.21%
Australia	0.055	0.084	-34.82%	0.046	19.03%
Brazil	0.055	0.003	1775.98%	0.003	1593.27%
Gabon	0.042	0.091	-53.44%	0.026	63.27%
Zambia	0.003	0.002	46.51%	0.002	53.90%
Others	0.003	0.040	-63.07%	0.038	89.41%
Grand Total	0.354	0.423	-16.27%	0.307	15.57%

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

Indian Manganese ore imports grade wise: Jan '21	
Grade	Quantity (t)
Mn ≥ 10% and < 30%	39,505
Mn ≥ 30% and < 35%	48,891
Mn ≥ 35% and < 40%	83,607
Mn ≥ 40% and < 44%	92,086
Mn ≥ 44% and < 46%	64,088
Mn ≥ 46%	14,365
Others	11,827
Grand Total	354,368

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

China: Manganese Ore inventory (first week of each month)				
Month	Chinese Port Inventory	Tianjin Port	Qinzhou Port	Caofeidian Port
Jan-20	4.74	3.80	0.94	—
Feb-20	4.88	3.93	0.95	—
Mar-20	5.66	3.35	1.22	1.09
Apr-20	5.49	3.21	1.16	1.12
May-20	5.15	2.86	1.21	1.08
Jun-20	4.99	2.72	1.18	1.09
Jul-20	5.20	2.90	1.17	1.13
Aug-20	6.10	3.70	1.40	1.00
Sep-20	6.57	4.30	1.33	0.94
Oct-20	6.79	4.60	1.34	0.85
Nov-20	7.25	5.04	1.44	0.77
Dec-20	7.42	5.37	1.28	0.76
Jan-21	7.05	5.15	1.15	0.76
Feb-21				

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

Manganese Alloys

- **Indian Silicomanganese prices increased amidst supply shortage in domestic market**

In Feb '21, prices of silicomanganese fell in the first week but rebounded in second week, due to increasing prices of steel and supply shrinkage in domestic spot market. Meanwhile, imported ores availability was affected due to force majeure on various shipments of February from South Africa due to heavy rains.

- **India: Ferromanganese prices increased owing to bullish sentiments**

Indian ferromanganese prices increased owing to bullish sentiments in the steel market. Meanwhile, supply and demand mismatch also supported the prices of ferromanganese in domestic market.

Indian Silico Manganese Prices				
Domestic		Prices/t		
Location	Grade	20-Feb-21	Jan-21	Dec-20
Durgapur	60-14	₹ 70,000	₹ 68,542	₹ 64,625
Raipur	60-14	₹ 70,000	₹ 68,500	₹ 64,594
Export				
FOB India	60-14	\$960	\$956	\$871
	65-16	\$1,060	\$1,040	\$954

Indian Ferro Manganese Prices				
Domestic		Prices/t		
Location	Grade	20-Feb-21	Jan-21	Dec-20
Durgapur	HC 70%	₹ 70,000	₹ 69,300	₹ 64,000
Raipur	HC 70%	₹ 70,000	₹ 69,700	₹ 64,125
Export				
FOB India	HC 70%	\$950	\$946	\$890
	HC 75%	\$1,000	\$995	\$944

Taiwan Silicomanganese Imports					
Load Countries	Jan-21	Dec-20	m-o-m	Jan-20	y-o-y
India	4,759	1,979	58%	4,776	0%
Malaysia	2,128	1,738	18%	900	58%
China	40	24	40%	40	0%
Australia	838	392	53%		100%
Ukraine	100		100%	2,499	-2399%
Others	34	100	-194%	34	0%
Grand Total	7,899	4,233	46%	8,249	-4%

All quantity in t
Source: Customs, compiled and maintained by SteelMint

Japanese Silicomanganese Imports						
Load Countries	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
India	4,744	8,036	-69%	83,688	98,586	-18%
Vietnam	4,129	3,276	21%	51,118	56,739	-11%
Malaysia	2,194	3,348	-53%	41,470	58,026	-40%
Australia	1,030	2,227	-116%	24,018	14,971	38%
Gabon	1,008	500	50%	12,260	11,739	4%
Others	2123	630	70%	26581	40055	-51%
Grand Total	15,228	18,017	-18%	239,135	280,116	-17%

All quantity in t
Source: Customs, compiled and maintained by SteelMint

Indian Ferromanganese Imports					
Load Countries	Jan-20	Dec-20	m-o-m	Jan-21	y-o-y
Malaysia	3,991	3,371	16%	4,560	-14%
South Africa	1,271	636	50%	1,446	-14%
South Korea	1,127	1,903	-69%	1,385	-23%
Norway	63	300	-376%	750	-1090%
Others	501	648	-29%	100	80%
Grand Total	6,953	6,858	1%	8,241	-19%

All quantity in t
Source: Customs, compiled and maintained by SteelMint

Turkish Silicomanganese Imports						
Load Countries	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
Ukraine	2,927	7,344	-151%	90,711	133,681	-47%
Norway	2,314	1,104	52%	38,498	24,028	38%
Georgia	2,400	2,107	12%	33,704	17,406	48%
Gabon	1,502	4,298	-186%	18,527	6,147	67%
India	4,826	524	89%	12,595	1,515	88%
Others	5207	3733	28%	41,541	14,197	66%
Grand Total	19,176	19,110	0%	235,576	196,974	16%

All quantity in t
Source: Customs, compiled and maintained by SteelMint

Ferrosilicon

Indian Ferrosilicon prices escalated on international cues

Ferro silicon prices corrected in February amidst low demand in the market and panic amongst the producers in Bhutan. The purchasing of ferrosilicon was affected as most buyers brought enough material as soon as the sentiment of price hike kicked in the market.

Ferro Silicon Prices				
India		Prices		
Location	Grade	20-Feb-21	Jan-21	Dec-20
Guwahati	HC 70-75%	₹ 98,000	₹ 108,000	₹ 98,625
Bhutan	HC 70-75%	₹ 98,000	₹ 110,250	₹ 95,930
Global				
FOB China	HC-75%	\$1,410	\$1,379	\$1,285
FOB Bhutan	HC-70-75%	\$1,440	\$1,473	\$1,230

Indian Ferrosilicon Imports					
Load Country	Jan-21	Dec-20	m-o-m	Jan-20	y-o-y
Bhutan	9,251	15,614	-69%	10,908	-18%
China	1,794	923	49%	4,620	-158%
Malaysia	1,123	1,198	-7%	1,472	-31%
Norway	1,106	900	19%	378	66%
France	504	252	50%	463	8%
Others	1044	2856	-174%	2,434	-133%
Grand Total	14,823	21,743	-47%	20,275	-37%

All quantity in t
Source: Customs, compiled and maintained by SteelMint

Japanese Ferrosilicon Imports						
Load Country	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
Russia	13,792	8,908	35%	111,949	134,202	-20%
China	5,500	4,963	10%	74,889	135,291	-81%
Malaysia	6,675	3,003	55%	59,152	78,442	-33%
Brazil	3,450	1,384	60%	51,476	61,541	-20%
Norway	938	2,091	-123%	12,463	6,914	45%
Others	3008	1861	38%	27,120	23,773	12%
Grand Total	33,363	22,211	33%	337,049	440,163	-31%

All quantity in t
Source: Customs, compiled and maintained by SteelMint

Chrome Ore

- India: OMC chrome ore auctions receive a poor response**

Indian chrome ore miner, OMC increased the base prices by 82% m-o-m for the upcoming auction, which is nearly three times more than the ferrochrome price increase. Only 2,400t out of 35,100t was booked at floor price in the auction. Producers were reluctant to buy as they remained uncertain about where the prices would go after the market reopens in China.

India: Chrome Ore Prices				
Company/Region	Grade	Feb-21	Jan-21	Dec-20
OMC	.+54%	₹ 20,199	₹ 11,666	₹ 10,099
	52-54	₹ 19,451	₹ 10,950	₹ 9,234
	48-50	₹ 17,955	₹ 9,909	₹ 8,706

Source: SteelMint Research

- China: Imported chrome ore prices remained stable in Feb '21**

Imported chrome ore prices in China soared amidst increasing freight cost in Jan '21. Freight costs increased by three times owing to limited supply of containers in the global market. Meanwhile, increasing ferrochrome prices in China also supported the bullish sentiments.

Chinese imported manganese ore prices (CNF China)				
Grade	Origin	20-Feb-21	Jan-21	Dec-20
Conc. 40-42%	South Africa	\$165	\$157	\$131
Conc. 46-48%	Turkey	\$240	\$226	\$195

Source: SteelMint Research

- India: Chrome ore dispatches increased by 29% m-o-m in Jan '21**

Indian chrome ore dispatches increased by 29% m-o-m in Jan '21 in line with surging ferrochrome prices that started escalating since mid-Jan, prompting increased production of ferrochrome and thus the increased dispatches of Chrome ore. OMC remained the largest supplier of chrome ore with 150,839t dispatched. Meanwhile, dispatches from TATA Steel also increased by 85% to 72,088t in Jan '21.

OMC Chrome Ore Auction held on 10 Feb '21							
Mines	Grade (Cr2O3)	Base Price (INR/WMT)	Quantity offered for e-auction (WMT)	Bid Quantity (WMT)	Weighted Avg. Price (INR/WMT)	Percentage Increase	Residue Quantity (WMT)
South Kaliapani Chromite Mines	.+54%	20,199	4,100	700	20,199	0.00%	3,400
	52-54	19,451	2,700	200	19,451	0.00%	2,500
	48-50	17,955	5,500	700	17,955	0.00%	4,800
	46-48	17,207	8,200	-	17,207	0.00%	8,200
	44-46	16,459	12,400	800	16,459	0.00%	11,600
	.+54%	20,199	100	-	20,199	0.00%	100
Sukrangi Chromite Mines	52-54	19,451	200	-	19,451	0.00%	200
	50-52	18,703	100	-	18,703	0.00%	100
	48-50	17,955	300	-	17,955	0.00%	300
	46-48	17,207	300	-	17,207	0.00%	300
	44-46	16,459	700	-	16,459	0.00%	700
	42-44	15,711	500	-	15,711	0.00%	500
Total			35,100	2,400			32,700

Source: SteelMint Research

Chrome Ore Statistics

Odisha Chrome Ore Dispatch in Jan'21 & Dec'20				
Seller	Buyer	Jan-21	Dec-20	m-o-m
O.M.C.	Jindal Stainless	72,369	37,881	91%
	Visa Steel	29,408	13,698	115%
	KL Resources	7,528	12,466	-40%
	Shyam Metals & Energy	7,115	9,171	-22%
	Jai Balaji Industries	5,784	5,076	14%
	SAL Steel	5,481	4,110	33%
	Others	23,154	54,573	-58%
O.M.C. Total		150,839	136,976	10%
TATA Steel	Nava Bharat Ventures	14,166	-	NA
	Visa Steel	12,110	11,105	9%
	Jai Balaji Industries	11,008	9,282	19%
	Rohit Ferro Tech	8,841	6,072	46%
	Tata Steel	7,926	-	NA
	Others	18,037	12,611	43%
TATA Steel Total		72,088	39,070	85%
IMFA	IMFA	66,391	43,510	53%
FACOR	FACOR	16,351	17,395	-6%
Grand Total		305,668	236,951	29%

All quantity in t
Source: SteelMint

India: Chrome Ore Production						
Company	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
O.M.C.	0.15	0.13	18%	0.80	1.10	-37%
Tata Steel	0.13	0.04	69%	0.73	1.93	-163%
IMFA	0.06	0.04	34%	0.51	0.50	1%
FACOR	0.02	0.01	65%	0.14	0.14	-1%
Balasore Alloys	0.00	0.00	NA	0.15	0.23	-58%
Others	0.00	0.00	NA	0.08	0.54	-580%
Grand Total	0.37	0.21	42%	2.41	4.45	-85%

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

South African Chrome Ore Exports						
Unload Country	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
China	0.73	0.87	-20%	8.4	8.2	3%
Mozambique	0.31	0.42	-35%	3.5	5.2	-48%
Indonesia	0.03	0.06	-74%	0.4	0.4	-6%
Hong Kong	0.03	0.02	22%	0.3	0.1	50%
India	0.01	0.02	-130%	0.2	0.1	42%
Others	0.06	0.06	-6%	0.7	0.9	-25%
Grand Total	1.16	1.44	-25%	13.4	14.9	-11%

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

China: Chrome Ore Imports						
Load Country	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
South Africa	1.29	1.19	8%	11.72	12.56	-7%
Turkey	0.06	0.06	-7%	0.62	0.90	-45%
Zimbabwe	0.05	0.08	-46%	0.57	0.65	-14%
Oman	0.05	0.04	23%	0.37	0.56	-54%
Pakistan	0.01	0.01	46%	0.26	0.33	-27%
Others	0.10	0.06	33%	0.78	0.91	-17%
Grand Total	1.55	1.43	8%	14.32	15.92	-11%

All quantity in mn t
Source: Customs, compiled and maintained by SteelMint

Ferro Chrome

• India: Ferro Chrome prices relatively stable in Feb '21 m-o-m

Indian ferrochrome prices escalated last month to astonishing 4years high. However, now the producers are willing to hold back material and waiting for next chrome ore auctions and Chinese demand. Prices of ferrochrome are mostly stable at INR 97,000-98,000/t Ex-Jajpur.

South African Ferro Chrome Exports						
Unload Country	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
China	0.18	0.15	20%	1.27	1.22	4%
United Arab Emirates	0.06	0.04	38%	0.51	0.48	7%
Indonesia	0.02	0.01	68%	0.34	0.42	-22%
United States	0.02	0.02	-40%	0.20	0.26	-34%
Japan	0.01	0.03	-144%	0.18	0.25	-37%
Others	0.07	0.09	-27%	0.72	0.96	-33%
Grand Total	0.36	0.33	8%	3.22	3.59	-11%

Indian Ferro Chrome Prices				
Domestic		Prices		
Location	Grade	20-Feb-21	Jan-21	Dec-20
Jajpur, India	HC 60%	₹ 97,500	₹ 87,438	₹ 68,200
China	HC 52%	¥8,400	¥7,225	¥5,890
Exports				
CNF South Korea	HC 60%	¢108/lb	¢99/lb	¢70/lb
CNF Japan	HC 60%	¢109/lb	¢100/lb	¢71/lb
CNF China	HC 60%	¢105/lb	¢97/lb	¢68/lb

Chinese Ferro Chrome Imports						
Load Country	Dec-20	Nov-20	m-o-m	CY-20	CY-19	y-o-y
South Africa	0.18	0.07	64%	1.65	1.71	-4%
Kazakhstan	0.09	0.09	3%	0.87	0.71	18%
India	0.02	0.02	26%	0.34	0.38	-14%
Zimbabwe	0.01	0.01	-36%	0.11	0.13	-24%
Finland	0.00	0.00	-200%	0.06	0.04	38%
Others	0.01	0.01	4%	0.04	0.08	-86%
Grand Total	0.32	0.20	38%	3.07	3.06	0%

Met Coke

Industry Scenario—

Seaborne metallurgical coke prices have been rallying strongly in the last few months, lifted by firm buying interest alongside limited spot availability.

Globally, the current upward momentum of met coke prices is underpinned by persistently strong demand in the Atlantic-region and high pricing in China.

In spite of the Chinese domestic met coke market presently remaining range bound amid thin activity during Lunar New Year holidays, coke price might not lose support post-holiday as downstream steel prices are relatively steady.

In India, relative weakness in domestic steel prices in recent weeks has pushed some buyers to the sidelines. Many Indian buyers have adopted a wait-and-see attitude in anticipation of near-term price cuts, citing that import prices were long due for a correction. Hence, sources anticipate that imported coke prices may retreat in the near term.

Colombian met coke supplies remain tight, with delivered prices to Europe indicated at above \$450/t, buoyed by robust demand. But spot trade is sporadic, with volumes mostly channeled to domestic coke producers.

Market expectations are for prices to rise amid the global shortage. Latest prices for the 64% CSR and the 62% CSR grades of Colombian met coke are assessed at around \$458/t (+\$35/t m-o-m) and \$450/t (+\$34/t) CNF India respectively.

Commodity	Sub-Commodity	Grade/Location	Prices as on 20 Feb 21	Jan-21			3-Months (Nov'20-Jan '21)	
				Avg.	Min	Max	Min	Max
Ferro Alloys	Silico Manganese	60-14; Ex-Durgapur	₹ 69,500	₹ 68,542	₹ 66,375	₹ 70,000	₹ 58,500	₹ 70,000
		60-14; Ex-Raipur	₹ 69,750	₹ 68,500	₹ 66,750	₹ 69,875	₹ 58,500	₹ 69,875
		60-14; fob India	\$960	\$956	\$940	\$995	\$805	\$995
		65-16; fob India	\$1,060	\$1,040	\$1,040	\$1,055	\$845	\$1,055
	Ferro Manganese	HC 70%; Ex-Durgapur	₹ 70,000	₹ 69,300	₹ 67,500	₹ 70,000	₹ 57,000	₹ 70,000
		HC 70%; Ex-Raipur	₹ 70,000	₹ 69,700	₹ 68,000	₹ 70,500	₹ 59,500	₹ 70,500
		HC 70%; fob India	\$950	\$946	\$930	\$950	\$810	\$950
		HC 75%; fob India	\$1,000	\$995	\$970	\$1,005	\$845	\$1,005
	Ferro Chrome	HC 60; Ex-Jajpur	₹ 97,500	₹ 87,438	₹ 75,000	₹ 95,000	₹ 66,000	₹ 95,000
		HC 52; Ex-China	¥8,400	¥7,225	¥6,300	¥7,900	¥5,750	¥7,900
	Ferro Silicon	HC 70; Ex-Bhutan	₹ 98,000	₹ 108,000	₹ 105,000	₹ 110,000	₹ 77,500	₹ 110,000
		HC 70; Ex-Guwahati	₹ 98,000	₹ 110,250	₹ 104,000	₹ 115,000	₹ 78,500	₹ 115,000
Raw Material	Manganese Ore	Lumps Mn 44; MOIL	₹ 14,300	₹ 13,619	NA	NA	₹ 12,381	₹ 13,619
		Lumps Mn 37.5; MOIL	₹ 16,271	₹ 15,496	NA	NA	₹ 14,087	₹ 15,496
		Mn 37.5, CNF India (\$/dmu)	\$4.75/dmtu	\$4.74/dmtu	\$4.25/dmtu	\$4.95/dmtu	\$3.85/dmtu	\$4.95/dmtu
	Chrome Ore	Friable, +54; OMC	₹ 20,199	₹ 11,666	NA	NA	₹ 10,099	₹ 12,619
		Friable, 52-54; OMC	₹ 19,451	₹ 10,950	NA	NA	₹ 9,234	₹ 12,512
	Met Coke	64% CSR, CNF India	\$457	\$403	\$374	\$426	\$303	\$426
Steel	Billet IS 2831	Raipur	₹ 37,400	₹ 38,675	₹ 35,350	₹ 40,900	₹ 32,000	₹ 40,900
		Mandi Gobindgarh	₹ 40,200	₹ 39,800	₹ 36,200	₹ 42,300	₹ 34,400	₹ 42,300
		Mumbai	₹ 39,900	₹ 40,225	₹ 35,200	₹ 42,400	₹ 33,800	₹ 42,400
	HRC; IS 2062	Exy-Mumbai	₹ 54,000	₹ 56,875	₹ 55,500	₹ 58,000	₹ 44,500	₹ 58,000

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