

Ferro Alloys

Monthly Report
Sep-2021





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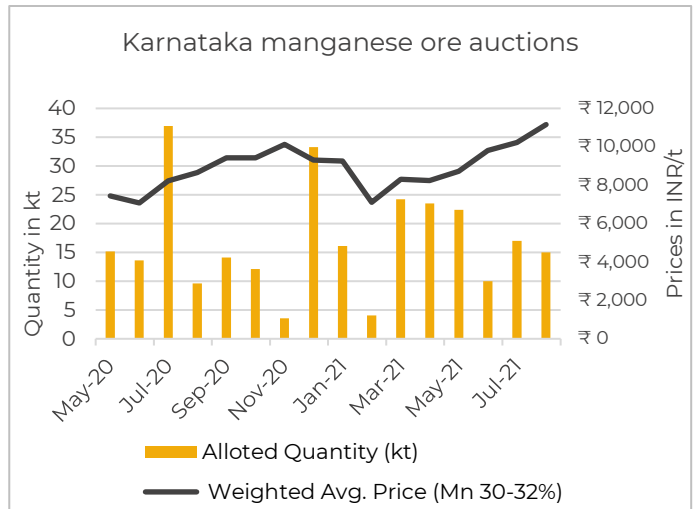
• MOIL rolls over prices for Aug'21 dispatches

PSU miner Manganese Ore India Ltd (MOIL) rolled over manganese ore prices for Sep'21. MOIL kept its prices unchanged compared to its Jul'21 dispatches to maintain the price parity with imported manganese ore.

India: MOIL Manganese ore Prices				
Tax	Grade	Sep-21	Aug-21	Jul-21
Basic Price, Exclusive of all Taxes	Lumps, Mn 30%	₹ 8,069	₹ 8,069	₹ 8,069
	Lumps, Mn 37.5%	₹ 15,334	₹ 15,334	₹ 15,334
	Lumps, Mn 44%	₹ 17,447	₹ 17,447	₹ 17,447
	Lumps, Mn 46%	₹ 18,240	₹ 18,240	₹ 18,240

• Karnataka manganese ore auction receives moderate response

MSTC-Karnataka conducted an e-auction for 18,144 tonnes (t) of different grades of manganese ore (Mn 20-34%) on behalf of Sandur Mines (SMIORE) on 26 Aug'21. Out of this, 14,616 t was booked at 9.41% higher than the base price due to improving demand for manganese alloys.



• India: Imported manganese ore prices pick up in Sept'21

Imported manganese ore prices dropped in Aug'21 due to tepid demand from the Chinese market. Meanwhile, prices of manganese ore picked up after the Chinese silico manganese prices increased, and higher freight costs.

Indian imported manganese ore prices (CNF India)				
Grade	Origin	18-Sep-21	Aug-21	Jul-21
Lumps, Mn 37.5%	South Africa	\$4.70/dmtu	\$4.72/dmtu	\$4.82/dmtu
Lumps, Mn 44% Fe 5%	Gabon	\$5.35/dmtu	\$5.41/dmtu	\$5.35/dmtu
Lumps, Mn 46% Fe 5%	Australia	\$5.70/dmtu	\$5.81/dmtu	\$5.73/dmtu

• China's manganese ore offers down for Oct'21 shipments

Major manganese ore miner South 32 reduced offers for Australian block and South African semi-carbonate material by \$5.45/dmtu and \$4.56/dmtu CNF China, respectively for Oct'21 shipments. Comilog's Gabon manganese ore prices decreased to \$5.1/dmtu CNF China. However, Tshipi rolled over prices of South African ore by \$4.6/dmtu CNF China owing to limited buying interest in China.

Chinese imported manganese ore prices (CNF China)				
Grade	Origin	18-Sep-21	Aug-21	Jul-21
Lumps, Mn 37.5%	South Africa	\$4.55/dmtu	\$4.57/dmtu	\$4.67/dmtu
Lumps, Mn 44% Fe 5%	Gabon	\$5.20/dmtu	\$5.26/dmtu	\$5.20/dmtu

Manganese ore offers to China (Prices in \$/dmtu)				
Mine	Grade/ Origin	Oct-21	Sep-21	Aug-21
South 32	Mn45% Australian block	\$5.45/dmtu	\$5.6/dmtu	\$5.5/dmtu
	South African semicarbonate	\$4.56/dmtu	\$4.75/dmtu	\$4.9/dmtu
Comilog	Gabon block	\$5.1/dmtu	\$5.25/dmtu	\$5.2/dmtu
Tshipi	South African Block	\$4.6/dmtu	\$4.6/dmtu	\$4.7/dmtu

Manganese Ore Statistics

Brazil Manganese Ore Exports						
Unload Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
China	0.065	0.034	91%	0.552	1.558	-65%
India	0.004	0.006	-27%	0.273	0.034	704%
Uruguay	0.023	0.000	NA	0.233	0.274	-15%
United States	0.000	0.055	-100%	0.055	0.037	51%
Others	0.010	0.010	-1%	0.249	0.150	66%
Grand Total	0.103	0.105	-2%	1.362	2.053	-34%

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

India Manganese Ore Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
South Africa	0.294	0.248	19%	2.039	1.129	81%
Gabon	0.064	0.201	-68%	0.810	0.402	102%
Australia	0.056	0.058	-3%	0.501	0.366	37%
Brazil	0.024	0.023	4%	0.276	0.050	458%
Others	0.008	0.048	-83%	0.128	0.065	96%
Grand Total	0.446	0.579	-23%	3.754	2.011	87%

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

South African Manganese Ore Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
China	0.764	1.377	-45%	7.808	6.908	12%
India	0.470	0.189	148%	1.963	0.868	56%
Singapore	0.116	0.068	70%	0.527	0.292	44%
South Korea	0.137	0.051	169%	0.445	0.225	49%
Japan	0.050	0.072	-31%	0.398	0.199	50%
Others	0.336	0.195	72%	1.458	1.362	7%
Grand Total	1.872	1.952	-4%	12.598	9.854	22%

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

Indian Manganese ore imports grade wise: Aug'21	
Grade	Quantity (t)
Mn ≥ 10% and < 30%	4,367
Mn ≥ 30% and < 35%	60,197
Mn ≥ 35% and < 40%	121,382
Mn ≥ 40% and < 44%	57,197
Mn ≥ 44% and < 46%	96,069
Mn ≥ 46%	33,364
Others	73,894
Grand Total	446,470

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

China Manganese Ore Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
South Africa	1.340	1.165	15%	8.807	6.338	39%
Australia	0.418	0.494	-15%	3.099	3.002	3%
Gabon	0.335	0.273	23%	2.576	2.520	2%
Ghana	0.227	0.224	2%	1.545	0.484	219%
Others	0.423	0.410	3%	2.596	3.424	-24%
Grand Total	2.743	2.565	7%	18.623	15.769	18%

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
Aug-20	6.1	3.7	1.4	1
Sep-20	6.57	4.3	1.33	0.94
Oct-20	6.79	4.6	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	6.64	4.81	1.07	0.76
Mar-21	7.2	5.12	1.36	0.72
Apr-21	6.86	4.81	1.3	0.75
May-21	6.47	4.52	1.24	0.71
Jun-21	6.41	4.42	1.36	0.63
Jul-21	5.96	3.99	1.33	0.64
Aug-21	6.3	4.24	1.49	0.59
Sep-21	6.1	3.81	1.78	0.51

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

Manganese Alloys

- Indian silico manganese prices drop on dull demand in early-Sept

Indian silico manganese prices kept falling throughout Jul'21 due to muted demand. However, a little correction in prices of silico manganese was seen in Aug'21 owing to better demand in the market. Export enquiries remained subdued due to high-cost container shortage. Higher coke prices also supported silico manganese prices in Aug. However, silico manganese prices started trending down from early-Sept as buyers refrained from booking material.

- India: Ferro manganese monthly average prices stable m-o-m in Aug'21

Indian ferro manganese prices were stable m-o-m in Aug'21 as compared to Jul'21 with marginal fluctuation seen at the beginning of the month due to limited demand. There was better demand for ferro manganese as compared to silico manganese in Aug'21.

Indian Silico Manganese Prices				
Domestic		Prices/t		
Location	Grade	18-Sep-21	Aug-21	Jul-21
Durgapur	60-14	₹ 90,000	₹ 94,632	₹ 95,515
Raipur	60-14	₹ 91,100	₹ 95,575	₹ 95,892
Export				
FOB India	60-14	\$ 1,300	\$1,314	\$1,337
	65-16	\$ 1,430	\$1,427	\$1,461

Indian Ferro Manganese Prices				
Domestic		Prices/t		
Location	Grade	18-Sep-21	Aug-21	Jul-21
Durgapur	HC 70%	₹ 99,150	₹ 98,392	₹ 98,760
Raipur	HC 70%	₹ 100,000	₹ 99,177	₹ 99,100
Export				
FOB India	HC 70%	\$1,365	\$1,366	\$1,366
	HC 75%	\$1,450	\$1,447	\$1,447

Japanese Ferro Manganese Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Malaysia	1,026	360	185%	18,517	16,274	14%
South Korea	652	538	21%	7,740	6,960	11%
India	835	819	2%	7,300	3,519	107%
Others	0	261	-100%	2,480	17,514	-86%
Grand Total	2,513	1,978	27%	36,037	44,267	-19%

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

Turkish Silico Manganese Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Ukraine	7,198	14,302	-50%	80,180	65,544	22%
India	1,737	3,817	-54%	21,990	3,029	626%
Georgia	1,716	2,308	-26%	17,851	18,997	-6%
Norway	0	27	-100%	14,559	20,791	-30%
Others	3851	10384	-63%	31,518	25,107	26%
Grand Total	14,502	30,838	-53%	1,66,098	1,33,468	24%

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

United States Ferro Manganese Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Malaysia	21	13,107	-100%	40,020	40,472	-1%
South Africa	4,082	7,800	-48%	32,498	25,726	26%
Australia	-	9,513	-100%	30,638	20,671	48%
Norway	-	6,006	-100%	23,990	16,671	44%
Others	5194	11,930	-56%	54,894	53,028	4%
Grand Total	9,297	48,356	-81%	1,82,040	1,56,568	16%

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

Taiwan Silico Manganese Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
Malaysia	3,388	2,420	40%	34,094	34,987	-3%
India	2,259	3,493	-35%	23,482	12,216	92%
South Korea	2,081	1,219	71%	6,247	1,551	303%
Japan	200	3	6567%	3,825	3,464	10%
Others	1041	1256	-17%	5,876	3,493	68%
Grand Total	8,969	8,391	7%	73,524	55,711	32%

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

Manganese Alloys Statistics

Brazilian Silico Manganese Exports						
Unload Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
Argentina	1,870	520	260%	14,034	8,203	71%
Finland	350	-	NA	2,440	507	381%
Ecuador	210	-	NA	2,181	2,730	-20%
Italy	-	216	-100%	2,038	11,997	-83%
Others	162	1415	-89%	5,431	10,849	-50%
Grand Total	2,592	2,151	21%	26,124	34,286	-24%

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

South Africa Silico Manganese Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
United States	3,500	6,500	-46%	46,388	36,500	27%
Italy	935	4,258	-78%	18,993	14,232	33%
Netherland	101	748	-86%	9,124	8,193	11%
Spain	513	1,512	-66%	7,115	270	2535%
Others	22	272	-92%	6,130	10,488	-42%
Grand Total	5,071	13,290	-62%	87,750	69,683	26%

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

Russia Silico manganese exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Turkey	17,561	638	2653%	18,199	0	NA
Belarus	2,509	1,387	81%	14,338	15,016	-5%
Netherland	7,942	416	1809%	10,690	6,026	77%
Ukraine	371	439	-15%	2,266	2,019	12%
Other	4,925	1,081	356%	7,635	1,441	430%
Grand Total	33,308	3,961	741%	53,128	24,502	117%

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

Taiwan Ferro Manganese Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
Malaysia	3,388	2,420	40%	34,094	34,987	-3%
India	2,259	3,493	-35%	23,482	12,216	92%
South Korea	2,081	1,219	71%	6,247	1,551	303%
Japan	200	3	6567%	3,825	3,464	10%
Others	1041	1256	-17%	5,876	3,493	68%
Grand Total	8,969	8,391	7%	73,524	55,711	32%

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

Taiwan Silico Manganese Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
India	5,173	5,185	0%	46,881	40,152	17%
Malaysia	1,730	1,294	34%	14,926	14,686	2%
China	3,727	2,457	52%	9,380	202	4544%
Ukraine	200	-	NA	2,800	7,396	-62%
Others	817	335	144%	2,415	1,993	21%
Grand Total	11,647	9,271	26%	76,402	64,429	19%

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

Japanese Ferro Manganese Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Malaysia	1,026	360	185%	18,517	16,274	14%
South Korea	652	538	21%	7,740	6,960	11%
India	835	819	2%	7,300	3,519	107%
Others	0	261	-100%	2,480	17,514	-86%
Grand Total	2,513	1,978	27%	36,037	44,267	-19%

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

Manganese Alloys Statistics

India Ferro Manganese Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
Malaysia	5,325	75	7000%	16,045	22,183	-28%
South Korea	1,068	2,750	-61%	9,762	7,569	29%
South Africa	54	393	-86%	4,704	11,290	-58%
Vietnam	1,086	433	151%	1,819	75	2325%
Others	504	176	186%	5,304	1,790	196%
Grand Total	8,037	3,827	110%	37,634	42,907	-12%

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

Russia Ferro Manganese Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Turkey	2,787	2,305	21%	12,076	7,015	72%
Ukraine	280	144	94%	1,107	3,855	-71%
Kazakhstan	83	184	-55%	2,408	2,910	-17%
United States	1,323	-	NA	1,323	10,835	-88%
Others	7,816	3,090	153%	25,821	6,466	299%
Grand Total	12,289	5,723	115%	42,735	31,081	37%

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

South Africa Ferro Manganese Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
United States	1,287	4,202	-69.4%	28,052	19,549	43.5%
Germany	583	2,311	-74.8%	14,155	15,012	-5.7%
Italy	2,000	1,115	79.4%	9,613	10,001	-3.9%
Belgium	9,500	0	NA	9,500	0	NA
Others	3,543	2749	28.9%	25,469	73,871	-65.5%
Grand Total	16,913	10,377	63.0%	86,789	1,18,433	-26.7%

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

South Korea Ferro Manganese Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
United States	1,287	4,202	-69%	28,052	19,549	43%
Germany	583	2,311	-75%	14,155	15,012	-6%
Italy	2,000	1,115	79%	9,613	10,001	-4%
Belgium	9,500	0	NA	9,500	0	NA
Others	3,543	2749	29%	25,469	73,871	-66%
Grand Total	16,913	10,377	63%	86,789	1,18,433	-27%

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

Ferrosilicon

• **Indian ferro silicon prices fall by 9% m-o-m in Aug'21**

Indian ferro silicon prices decreased by 9% to INR 127,700/t m-o-m in Aug'21 as compared to INR 140,550/t in Jul'21. Higher raw material costs compelled producers to reduce offers of ferro silicon. On the other hand, lack of buying interest amidst higher prices pressured ferro silicon smelters to reduce offers. However, due to tight supply and strong global demand, it is expected that ferro silicon prices may increase further in the short term.

Ferro Silicon Prices				
India		Prices		
Location	Grade	18-Sep-21	Aug-21	Jul-21
Guwahati	HC 70-75%	₹ 134,200	₹ 127,700	₹ 140,550
Bhutan	HC 70-75%	₹ 130,625	₹ 126,575	₹ 135,400
Global				
FOB China	HC-75%	\$ 2,450	\$ 1,926	\$ 1,834
FOB Bhutan	HC-70-75%	\$ 1,850	\$ 1,784	\$ 1,844

Taiwan Ferro Silicon Imports						
Load Countries	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
China	5,925	5,589	6%	41875	23064	82%
Russia	-	500	-100%	7285	8985	-19%
Norway	847	773	10%	6615	5359	23%
Brazil	2,398	418	474%	6402	7463	-14%
Others	1,226	455	169%	7066	13934	-49%
Grand Total	10,396	7,735	34%	69243	58805	18%

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

Japanese Ferro Silicon Imports						
Load Countries	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
China	18,107	12,270	48%	84,046	71,713	17%
Russia	11,717	13,071	-10%	83,954	50,867	65%
Brazil	4,148	3,583	16%	25,040	34,995	-28%
Malaysia	3,535	2,714	30%	21,843	38,054	-43%
Others	3,652	6,336	-42%	29,470	21,594	36%
Grand Total	41,159	37,974	8%	2,44,353	2,17,223	12%

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

Russia Ferro Silicon Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Japan	24,448	11,731	108%	92,993	69,205	34%
South Korea	18,984	7,271	161%	62,546	48,244	30%
Turkey	14,315	1,386	933%	35,294	18,660	89%
Netherlands	15,700	3,146	399%	32,128	37,676	-15%
Others	12,018	7,699	56%	49,653	44,373	12%
Grand Total	85,465	31,233	174%	2,72,614	2,18,158	25%

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

Brazil Ferro Silicon Exports						
Unload Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
Japan	5,286	3,537	49%	29,088	35,117	-17%
South Korea	-	851	-100%	12,778	4,778	167%
United States	2,828	1,022	177%	12,602	20,291	-38%
Italy	443	515	-14%	7,545	11,795	-36%
Others	4349	2851	53%	34,508	47,412	-27%
Grand Total	12,906	8,776	47%	96,521	1,19,393	-19%

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

Chrome Ore

• India: Chrome ore auction receives poor response

State-owned chrome ore miner Odisha Mining Corporation (OMC) had increased the base price by 8% m-o-m for 35,100 t of chrome ore, at its auction held on 31 Aug'21 for different grades despite falling prices of ferro chrome in the market. Higher base price and low demand for ferro chrome resulted in poor response at the auction. Buyers booked only 2,700 t at the base price.

India: Chrome Ore Prices				
Company/Region	Grade	Aug-21	Jul-21	Jun-21
OMC	.+54%	₹ 22,805	₹ 23,184	₹ 19,364
	52-54	₹ 22,002	₹ 21,527	₹ 18,685
	48-50	₹ 20,395	₹ 18,983	₹ 17,326

Source: SteelMint Research

• China: Imported chrome prices drop in Sept'21

Imported chrome ore prices into China remained stable throughout Aug'21. Meanwhile, there was a significant fall in prices after Chinese chrome ore buying tendency was interrupted by the drop in ferro chrome production in China.

Chinese imported Chrome ore prices (CNF China)				
Grade	Origin	18-Sep-21	Aug-21	Jul21
Conc. 40-42%	South Africa	\$170	\$185	\$166
Conc. 46-48%	Turkey	\$320	\$308	\$278

Source: SteelMint Research

OMC Chrome Ore Auction held on 31 Aug '21					
Mines	Grade (Cr2O3)	Quantity offered for e-auction (t)	Base Price (INR/WMT)	H1 Price (INR/WMT)	H1 Price, Jul'21
South Kaliapani Chromite Mines	.+54%	2,300	22,805	22,805	23,184
	52-54	2,300	22,002	22,002	21,527
	48-50	3,500	20,395	20,395	18,983
	46-48	8,100	19,592	19,592	18,227
	44-46	11,600	18,789	18,789	17,412
Sukrangi Chromite Mines	50-52	300	21,198	-	19,632
	48-50	300	20,395	-	18,877
	46-48	1,200	19,592	-	18,212
	44-46	500	18,789	-	17,467
	42-44	4,700	17,985	-	16,627
COB Plant	46-48	300	20,395	-	
Total		35,100			

Source: SteelMint Research

Chrome Ore Statistics

Russia Chrome Ore Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
Kazakhstan	39,713	47,452	-16%	2,11,757	2,29,222	-8%
South Africa	5,141	3,531	46%	23,892	24,151	-1%
Germany	180	120	50%	1,020	910	12%
Others	233	20	1065%	1,683	2,807	-40%
Grand Total	45,267	51,123	-11%	2,38,352	2,57,090	-7%

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

South African Chrome Ore Exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
China	0.478	0.666	-28%	4.536	4.311	5%
Mozambique	0.455	0.440	3%	2.828	1.877	51%
Indonesia	0.000	0.055	-99%	0.231	0.163	41%
Hong Kong	0.032	0.037	-14%	0.145	0.154	-6%
Others	0.067	0.101	-34%	0.570	0.537	6%
Grand Total	1.031	1.300	-21%	8.310	7.042	18%

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

China Chrome Ore Imports						
Load Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
South Africa	0.764	1.095	-30%	7.123	6.545	9%
Turkey	0.098	0.012	723%	0.584	0.332	76%
Zimbabwe	0.098	0.058	70%	0.406	0.294	38%
Pakistan	0.015	0.024	-39%	0.181	0.181	0%
Others	0.043	0.036	20%	0.497	0.644	-23%
Grand Total	1.018	1.225	-17%	8.790	7.997	10%

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

Indian Chrome ore imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
South Africa	9,302	23,342	-60%	1,15,183	77,838	32%
Oman	50	108	-54%	3,564	4,576	-28%
Netherland	24	30	-20%	114	77	32%
Others	2	771	-100%	1,614	3,935	-144%
Grand Total	9,378	24,251	-61%	1,20,475	86,426	28%

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

Ferro Chrome

India: Ferro chrome prices slump on tepid demand

Indian ferro chrome prices saw an upward movement till early Aug'21 due to supply crunch. However, these started firming from mid-Aug as buyers refrained from booking the material. Overall, the monthly average ferro chrome prices saw a hike of 12% m-o-m in Aug'21. Demand from Chinese buyers remained dull as ferro chrome production in China improved in Aug.

Domestic		Prices		
Location	Grade	18-Sep-21	Aug-21	Jul-21
Jajpur, India	HC 60%	₹ 107,000	₹122,367	₹109,640
China	HC 52%	¥ 10,100	¥10,320	¥9,165
Exports				
CNF South Korea	HC 60%	¢121/lb	¢127/lb	¢114/lb
CNF Japan	HC 60%	¢122/lb	¢128/lb	¢115/lb
CNF China	HC 60%	¢117/lb	¢124/lb	¢111/lb

Ferro Chrome Ore Statistics

South African Ferro Chrome Export						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
China	0.112	0.070	59%	0.780	0.669	17%
South Korea	0.031	0.026	20%	0.348	0.090	288%
United Arab Emirates	0.036	0.027	33%	0.268	0.289	-8%
Indonesia	0.000	0.087	-100%	0.259	0.162	60%
Others	0.101	0.131	-23%	0.819	0.518	58%
Grand total	0.280	0.342	-18%	2.474	1.728	43%

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

Taiwan Ferro Chrome Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
India	9,747	9,095	7%	53,095	31,718	67%
South Africa	30,577	3,024	911%	52,691	30,849	71%
Russia	442	-	NA	13,074	8,825	48%
Finland	562	-	NA	1,883	6,930	-73%
Others	1038	1110	-6%	5,188	15,418	-66%
Grand Total	42,366	13,229	220%	1,25,931	93,740	34%

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

South Korea Ferro Chrome Imports						
Load Country	Aug-21	Jul-21	m-o-m	Jan-Aug'21	Jan-Aug'20	y-o-y
South Africa	22,161	24,019	-8%	1,60,885	1,24,503	29%
India	13,059	14,940	-13%	1,03,486	1,07,247	-4%
Kazakhstan	7,405	8,088	-8%	63,740	53,441	19%
Russia	2,930	2,030	44%	17,114	16,622	3%
Others	2,696	2,180	24%	19,194	6,071	216%
Grand Total	48,251	51,257	-6%	3,64,419	3,07,884	18%

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

Russian Ferro chrome exports						
Unload Country	Jul-21	Jun-21	m-o-m	Jan-Jul'21	Jan-Jul'20	y-o-y
China	5,616	16,123	-65%	64,213	3,542	1713%
South Korea	11,306	1,970	474%	24,619	14,651	68%
Japan	1,944	4,991	-61%	24,084	17,243	40%
Taiwan	400	350	14%	12,900	9,657	34%
Others	21,602	5,457	296%	52,068	92,560	-44%
Grand Total	40,868	28,891	41%	1,77,884	1,37,653	29%

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

Met Coke

Industry Scenario—

- India's metallurgical (met) coke import prices continued to rally throughout the past month amidst continued supply tightness resulting from persistently high import demand from China.
- Acute shortage of coking coal in China and its rising domestic and import prices have been compelling Chinese met coke producers to curtail output, which translated into higher met coke imports by the country's steel mills.
- Furthermore, coking plants in China's Hebei, Shandong, Shanxi and Inner-Mongolia provinces proposed the eleventh round of price hike for domestic met coke by RMB 200/t (\$31.05), effective from 15 Sept'21, resulting in a cumulative uptick of RMB 1,560/t (\$242.15) since early-Aug.
- Indian met coke imports from Colombia were recorded at 11,133 t in Aug'21, down by almost 80% m-o-m as against 54,510 t in Jul'21.
- However, India imported 0.36 million tonnes (mn t) of met coke from Colombia during Jan-Aug'21, 21.6% higher compared to the corresponding period last year.
- Latest prices for the 64% CSR and the 62% CSR grades of Colombian met coke are assessed at around \$554.00/t (+23.1% m-o-m) and \$522.00/t (+25.5% m-o-m) CNF India respectively.

Commodity	Sub-Commodity	Grade/Location	Prices as on 18-Sep-21	Aug-21			3-Months (Jun'21-Aug'21)	
				Avg.	Min	Max	Min	Max
Ferro Alloys	Silico Manganese	60-14; Ex-Durgapur	₹ 90,000	₹ 94,632	₹ 93,050	₹ 95,350	₹ 92,625	₹ 100,000
		60-14; Ex-Raipur	₹ 91,100	₹ 95,575	₹ 93,992	₹ 9,6250	₹ 86,500	₹ 100,063
		60-14; fob India	\$1,300	\$1,314	\$1,298	\$1,323	\$1,290	\$1,390
		65-16; fob India	\$1,430	\$1,427	\$1,422	\$1,437	\$1,413	\$1,533
	Ferro Manganese	HC 70%; Ex-Durgapur	₹ 99,150	₹ 98,392	₹ 96,200	₹ 99,875	₹ 95,000	₹ 103,500
		HC 70%; Ex-Raipur	₹ 100,000	₹ 99,177	₹ 98,000	₹ 100,300	₹ 95,000	₹ 104,000
		HC 70%; fob India	\$1,365	\$1,355	\$1,340	\$1,368	\$1,295	\$1,380
		HC 75%; fob India	\$1,450	\$1,425	\$1,400	\$1,450	\$1,385	\$1,465
	Ferro Chrome	HC 60; Ex-Jajpur	₹ 107,000	₹ 122,367	₹ 113,000	₹ 130,000	₹ 92,000	₹ 130,000
		HC 52; Ex-China	¥10,100	¥10,320	¥9,800	¥10,600	¥7,550	¥10,800
Ferro Silicon	HC 70; Ex-Bhutan	₹ 130,625	₹ 126,575	₹ 124,000	₹ 127,500	₹ 120,000	₹ 140,000	
	HC 70; Ex-Guwahati	₹ 134,200	₹ 127,700	₹ 127,000	₹ 129,500	₹ 127,000	₹ 147,500	
Raw Material	Manganese Ore	Lumps Mn 44; MOIL	₹ 17,447	₹ 17,447	-	-	₹ 16,230	₹ 17,447
		Lumps Mn 37.5; MOIL	₹ 15,334	₹ 15,334	-	-	₹ 14,264	₹ 15,334
		Mn 37.5, CNF India (\$/dmtu)	\$4.75	\$4.82	\$4.75	\$4.85	\$4.45	\$4.85
	Chrome Ore	Friable, +54; OMC	₹ 22,805	₹ 23,184	-	-	₹ 21,072	₹ 23,184
		Friable, 52-54; OMC	₹ 22,002	₹ 21,527	-	-	₹ 20,327	₹ 22,002
Met Coke	64% CSR, CNF India	\$554	\$473	\$445	\$511	\$420	\$511	
Steel	Billet IS 2831	Raipur	₹ 42,200	₹ 42,794	₹ 41,150	₹ 43,700	₹ 40,450	₹ 43,700
		Mandi Gobindgarh	₹ 44,550	₹ 45,527	₹ 44,200	₹ 46,600	₹ 42,100	₹ 47,350
		Mumbai	₹ 42,600	₹ 44,619	₹ 43,300	₹ 45,600	₹ 40,600	₹ 45,600
	HRC; IS 2062	Exy-Mumbai	₹ 65,500	₹ 66,540	₹ 65,500	₹ 67,300	₹ 64,100	₹ 67,500

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