

# ***Ferro Alloys***

***Monthly Report  
March-2022***





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## Manganese Ore

### • Prices

- India: MOIL hikes manganese ore prices for March

MOIL raised prices for 51,369 t of all grades of manganese ore for Mar'22 to maintain parity with import prices in line with rising manganese alloys prices. High-grade manganese ore (Mn 44-46%) prices increased by 15% m-o-m and low-grade ore (Mn 30-37%) prices rose by 10%.

- India: Sandur Mines' manganese ore auction receives good response

Sandur Mines (SMIORE) conducted an e-auction for 2,016 t of different grades of manganese ore (Mn 26-30) through on 19 Mar'22. Five bidders participated in the auction and booked the entire quantity at a price which is 5.34 % higher than the floor price. High prices of imported manganese ore resulted in overwhelming response in SMIORE's auction.

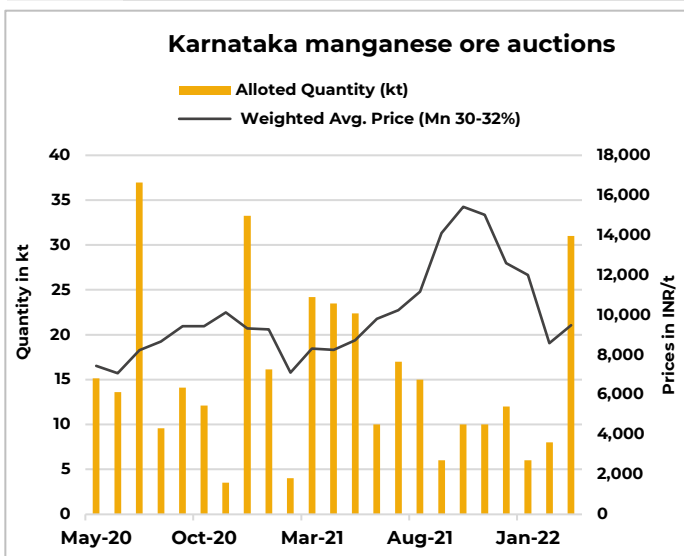
- India: Imported manganese ore prices rise in Feb'22

The monthly average prices for imported manganese ore of higher grades rose by 7% m-o-m in Feb owing to good buying interest and supply disruption due to the Russia-Ukraine war.

- China: Major manganese ore miners hike offers for April shipments

Major global miners raised manganese ore offers for Apr'22, with an increase in shipment costs owing to supply disruption and high freight charges. Australian South32 block (Mn 45%) prices went up by \$1.82 /dmtu to \$8.22/dmtu. Tshipi raised offers for South African block (Mn 37%) to \$5.7 /dmtu and UMK hiked offers by up to \$5.7/dmtu after a month's gap. All prices are on CIF China basis.

India: MOIL Manganese ore Prices				
Tax	Grade	Mar-22	Feb-22	Jan-22
	Lumps, Mn 30%	₹ 8,644	₹ 7,858	₹ 7,858
Basic Price, Exclusive of all Taxes	Lumps, Mn 37.5%	₹ 16,424	₹ 14,931	₹ 14,931
	Lumps, Mn 44%	₹ 20,541	₹ 17,862	₹ 17,862
	Lumps, Mn 46%	₹ 21,474	₹ 18,673	₹ 18,673



Indian imported manganese ore prices (CNF India)				
Grade	Origin	22-Mar-22	Feb-22	Jan-22
Lumps, Mn 37.5 %	South Africa	\$0.0/dmtu	\$4.9/dmtu	\$4.66/dmtu
Lumps, Mn 44%	Gabon	\$0.0/dmtu	\$6.0/dmtu	\$5.61/dmtu
Lumps, Mn 46%	Australia	\$0.0/dmtu	\$6.43/dmtu	\$6.01/dmtu

Chinese imported manganese ore prices (CNF China)				
Grade	Origin	22-Mar-22	Feb-22	Jan-22
Lumps, Mn 37.5 %	South Africa	\$0.0/dmtu	\$4.66/dmtu	\$4.51/dmtu
Lumps, Mn 44%	Gabon	\$0.0/dmtu	\$5.86/dmtu	\$5.45/dmtu

Manganese ore offers to China (Prices in \$/dmtu)				
Mine	Grade/ Origin	Apr-22	Mar-22	Feb-22
South 32	Mn45% Australian block	\$8.2/dmtu	\$6.4/dmtu	\$5.55/dmtu
	South African semicarbonate	-	\$4.8/dmtu	\$4.6/dmtu
Comilog	Gabon block	\$7.6/dmtu	\$5.95/dmtu	\$5.3/dmtu
Tshipi	South African Block	\$5.72/dmtu	\$4.7/dmtu	\$4.52/dmtu

## Manganese Ore Statistics

Brazil Manganese Ore Exports						
Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
China	0.092	0.030	208%	0.121	0.152	-20%
Vietnam	0.002	0.001	119%	0.003	0.006	-56%
Colombia	0.002	0.001	76%	0.004	0.003	23%
UAE	0.002	0.001	43%	0.004	0.006	-41%
Others	0.003	0.000	2050%	0.004	0.234	-98%
<b>Grand Total</b>	<b>0.101</b>	<b>0.034</b>	<b>202%</b>	<b>0.135</b>	<b>0.400</b>	<b>-66%</b>

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

India Manganese Ore Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
South Africa	0.290	0.266	9%	0.556	0.447	24%
Gabon	0.192	0.165	17%	0.357	0.089	301%
Australia	0.046	0.053	-12%	0.099	0.143	-31%
Zambia	0.002	0.002	2%	0.004	0.004	3%
others	0.002	0.005	-58%	0.007	0.154	-95%
<b>Grand Total</b>	<b>0.532</b>	<b>0.491</b>	<b>8%</b>	<b>1.023</b>	<b>0.837</b>	<b>22%</b>

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

South African Manganese Ore Exports						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
China	1.214	1.867	-35%	1.214	1.206	1%
India	0.266	0.256	4%	0.266	0.378	-30%
Japan	0.095	0.050	90%	0.095	0.053	80%
South Korea	0.076	0.037	104%	0.076	0.069	10%
Others	0.333	0.291	14%	0.333	0.153	118%
<b>Grand Total</b>	<b>1.984</b>	<b>2.501</b>	<b>-21%</b>	<b>1.984</b>	<b>1.859</b>	<b>7%</b>

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

Indian Manganese ore imports grade wise Feb'22	
Mn ≥ 10% and < 30%	64,011
Mn ≥ 30% and < 35%	83,943
Mn ≥ 35% and < 40%	95,967
Mn ≥ 40% and < 44%	1,08,479
Mn ≥ 44% and < 46%	1,11,883
Mn ≥ 46%	21,619
Others	46,254
<b>Grand Total</b>	<b>5,32,157</b>

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

China Manganese Ore Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
South Africa	1.130	1.419	-20%	2.549	2.430	5%
Australia	0.201	0.358	-44%	0.559	0.879	-36%
Gabon	0.269	0.405	-33%	0.675	0.834	-19%
Ghana	0.202	0.290	-30%	0.492	0.625	-21%
Others	0.138	0.202	-32%	0.340	0.825	-59%
<b>Grand Total</b>	<b>1.940</b>	<b>2.675</b>	<b>-27%</b>	<b>4.615</b>	<b>5.594</b>	<b>-17%</b>

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
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
Oct-21	6.01	3.91	1.61	0.5
Nov-21	6.24	4.4	1.4	0.5
Dec-21	5.93	4.23	1.28	0.42
Jan-22	5.48	3.82	1.29	0.37
Feb-22	5.55	3.63	1.54	0.38
Mar-22	5.28	3.68	1.24	0.37

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

## Manganese Alloys

- India: Silico manganese prices inch down m-o-m in Feb

Indian silico manganese (60-14) monthly average prices fell up to 2% m-o-m in Feb'22 on lack of buying mainly from the domestic market. Major buyers had plenty of inventory, while smaller buyers were unwilling to book material at higher prices. However, export prices went up by 3-5% m-o-m as many inquiries from Europe were pouring into India. Meanwhile, rising manganese ore prices also supported silico manganese prices in February.

- India: Ferro manganese prices fall marginally

Indian ferro manganese (HC70%) monthly average prices fell by 2% m-o-m in Feb. Lack of buying resulted in a drop in ferro manganese prices. On the other hand, some producers shifted to producing silico manganese due to rising export inquiries. This attributed to supply curtailment which further limited the fall in ferro manganese prices.

Japanese Ferro Manganese Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan'22	Jan'21	y-o-y
India	2,151	1,754	23%	2,151	1,596	35%
South Korea	553	675	-18%	553	584	-5%
Vietnam	60	42	43%	60	297	-80%
Others	1,358	808	68%	1,358	984	38%
Grand Total	4,122	3,279	26%	4,122	3,461	19%

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

United States Ferro Manganese Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
Malaysia	5,248	NA	NA	5,248	5,209	1%
Norway	4,156	1,800	131%	4,156	4,993	-17%
South Korea	3,500	4,000	-13%	3,500	4,500	-22%
South Africa	2,917	2,747	6%	2,917	193	1411%
others	1,215	24,733	-95%	1,215	4,597	-74%
Grand Total	17,036	33,280	-49%	17,036	19,492	-13%

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

Indian Silico Manganese Prices				
Domestic		Prices/t		
Location	Grade	22-Mar-22	Feb-22	Jan-22
Durgapur	60-14	₹ 114,750	₹ 97,021	₹ 98,583
Raipur	60-14	₹ 116,800	₹ 98,875	₹ 100,222
Export				
FOB India	60-14	\$ 1,555	\$ 1,425	\$ 1,385
	65-16	\$ 1,730	\$ 1,600	\$ 1,530

Indian Ferro Manganese Prices				
Domestic		Prices/t		
Location	Grade	22-Mar-22	Feb-22	Jan-22
Durgapur	HC 70%	₹ 116,000	₹ 97,624	₹ 99,741
Raipur	HC 70%	₹ 116,000	₹ 97,824	₹ 99,989
Export				
FOB India	HC 70%	\$ 1,550	\$ 1,334	\$ 1,357
	HC 75%	\$ 1,650	\$ 1,407	\$ 1,424

Turkish Silico Manganese Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan'22	Jan'21	y-o-y
Ukraine	16,771	14,374	17%	16,771	10,471	60%
India	6,136	4,704	30%	6,136	1,198	412%
Georgia	3,281	1,862	76%	3,281	1,561	110%
Norway	4,418	3,462	28%	4,418	11,101	-60%
Others	1,025	2,079	-51%	1,025	5,303	-81%
Grand Total	31,631	26,481	19%	31,631	29,634	7%

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

Taiwan Ferro Manganese Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
India	4,304	3,938	9%	8,242	3,350	146%
Malaysia	3,652	1,904	92%	5,556	11,402	-51%
Australia		1,637	-100%	1,637	0	NA
South Korea	1,383	647	114%	2,030	20	10050%
Others	3,173	1,682	89%	4,855	1,913	154%
Grand Total	11,129	9,161	21%	20,290	16,685	22%

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

## Manganese Alloys Statistics

Brazilian Silico Manganese Exports						
Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
Argentina	436	1,623	-73%	2,059	2,846	-28%
Finland		799	-100%	799	530	51%
Paraguay	162	270	-40%	432	162	167%
Japan		500	-100%	500	0	NA
Others	601	51	1078%	652	2,065	-68%
<b>Grand Total</b>	<b>1,199</b>	<b>3,243</b>	<b>-63%</b>	<b>4,442</b>	<b>5,603</b>	<b>-21%</b>

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

South Africa Silico Manganese Exports						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
United States	15,600		NA	15,600		NA
Italy	1,090	495	120%	1,090	5,500	-80%
Nigeria	6		NA	6		NA
Others	240	28	757%	240	2,201	-89%
<b>Grand Total</b>	<b>16,936</b>	<b>523</b>	<b>NA</b>	<b>16,936</b>	<b>7,701</b>	<b>120%</b>

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

Russia Silico manganese exports						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
Netherland	11,535	-	NA	11,535	-	NA
Ukraine	1,343	1,849	-27%	1,343	323	316%
Sweden	495	-	NA	495	-	NA
Kazakhstan	133	77	73%	133	70	90%
Others	22	2,535	-99%	22	1,013	-98%
<b>Grand Total</b>	<b>13,528</b>	<b>4,461</b>	<b>203%</b>	<b>13,528</b>	<b>1,406</b>	<b>862%</b>

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

Taiwan Ferro Manganese Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
India	4,304	3,938	9%	8,242	3,350	146%
Malaysia	3,652	1,904	92%	5,556	11,402	-51%
Australia		1,637	-100%	1,637	0	NA
South Korea	1,383	647	114%	2,030	20	10050%
Others	3,173	1,682	89%	4,855	1,913	154%
<b>Grand Total</b>	<b>11,129</b>	<b>9,161</b>	<b>21%</b>	<b>20,290</b>	<b>16,685</b>	<b>22%</b>

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

Taiwan Silico Manganese Imports						
Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
India	6,618	7,981	-17%	14,599	16,048	-9%
Malaysia	2,198	3,183	-31%	5,381	5,719	-6%
China	1,153	1,105	4%	2,258	60	3663%
Ukraine	100	200	-50%	300	200	50%
Others	0	140	-100%	140	872	-84%
<b>Grand Total</b>	<b>10,069</b>	<b>12,609</b>	<b>-20%</b>	<b>22,678</b>	<b>22,899</b>	<b>-1%</b>

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

Japanese Ferro Manganese Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan'22	Jan'21	y-o-y
India	2,151	1,754	23%	2,151	1,596	35%
South Korea	553	675	-18%	553	584	-5%
Vietnam	60	42	43%	60	297	-80%
Others	1,358	808	68%	1,358	984	38%
<b>Grand Total</b>	<b>4,122</b>	<b>3,279</b>	<b>26%</b>	<b>4,122</b>	<b>3,461</b>	<b>19%</b>

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

## Manganese Alloys Statistics

### India Ferro Manganese Imports

Load Country	Dec-21	Nov-21	m-o-m	CY'21	CY'20	y-o-y
South Korea	3,037	1,234	146%	36,813	27,406	34%
South Africa	100	177	-44%	11,986	36,792	-67%
Vietnam	100	227	-56%	5,648	1,080	423%
Japan	408	232	76%	5,476	2,100	161%
Others	50	53	-6%	40,869	66,373	-38%
Grand Total	3,695	1,923	92%	1,00,792	1,33,751	-25%

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

### Russia Ferro Manganese Exports

Unload Country	Nov-21	Oct-21	m-o-m	Jan-Nov'21	Jan-Nov'20	y-o-y
Turkey	1,042	3,203	-67%	16,321	9,497	72%
Ukraine	230	72	219%	1,801	5,157	-65%
Kazakhstan	290	489	-41%	3,996	4,700	-15%
Belarus	201	57	253%	944	1,380	-32%
Others	1,039	10,817	-90%	39,713	31,190	27%
Grand Total	2,802	14,638	-81%	62,775	51,924	21%

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

### South Africa Ferro Manganese Exports

Unload Country	Dec-21	Nov-21	m-o-m	CY'21	CY'20	y-o-y
United States	2,148	2,769	-22%	44,297	37,942	17%
Germany	2,000	1,882	6%	22,972	28,813	-20%
Italy	999	1,213	-18%	13,471	20,078	-33%
Austria	1,500	1,250	20%	9,476	13,457	-30%
Others	711	2,624	-73%	39,737	97,405	-59%
Grand Total	7,358	9,738	-24%	129,953	197,695	-34%

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

### South Korea Ferro Manganese Exports

Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
United States	1,950	2,148	-9%	1,950	1,989	-2%
Germany	1,499	2,000	-25%	1,499	4,555	-67%
Italy	270	999	-73%	270	1,383	-80%
France	600		NA	600	400	50%
Others	612	2,211	-72%	612	3,916	-84%
Grand Total	4,931	7,358	-33%	4,931	12,243	-60%

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

## Ferrosilicon

• **India: Ferro silicon prices fall m-o-m in Feb**

Ferro silicon monthly average prices fell in Guwahati by 9% m-o-m to INR 143,310 /t exw in Feb as against INR 158,225/t in Jan. Dull buying interest at higher prices resulted in the decline in ferro silicon prices. Meanwhile, high inventories with the sellers prompted suppliers to reduce offers to boost buying interest. In addition, improved stainless steel prices held back producers from reducing prices further.

Ferro Silicon Prices				
India		Prices		
Location	Grade	22-Mar-22	Feb-22	Jan-22
Guwahati	HC 70-75%	₹ 192,913	₹ 143,310	₹ 158,225
Bhutan	HC 70-75%	₹ 193,750	₹ 143,600	₹ 159,025
Global				
FOB China	HC-75%	\$ 2,188	\$ 1,943	\$ 1,925
FOB Bhutan	HC-70-75%	\$ 2,708	\$ 2,094	\$ 2,219

Taiwan Ferro Silicon Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
China	2,435	6,299	-61%	8,734	7,245	21%
Norway	356	356	0%	712	694	3%
Malaysia	504	295	71%	799	2,225	-64%
Brazil	1,146		NA	1,146	858	34%
Others	2,027	1,031	97%	3,058	7,245	-58%
Grand Total	6,468	7,981	-19%	14,449	7,245	99%

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

Japanese Ferro Silicon Imports						
Load Countries	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
China	4,065	10,616	-62%	14,682	10,841	35%
Russia	10,440	8,112	29%	18,552	22,260	-17%
Brazil	8,843	5,603	58%	14,446	6,912	109%
Malaysia	3,695	6,946	-47%	10,640	3,769	182%
Others	4,464	4,544	-2%	9,007	8,134	11%
Grand Total	31,507	35,821	-12%	67,327	51,916	30%

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

Russia Ferro Silicon Exports						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	21-Jan	y-o-y
Netherland	14,936	11,549	29%	14,936	6,101	145%
Japan	5,289	17,142	-69%	5,289	15,949	-67%
Turkey	3,025	7,407	-59%	3,025	4,223	-28%
South Korea	2,750	900	206%	2,750	5,163	-47%
India	1,809	486	272%	1,809	1,836	-1%
Others	4,465	4,368	2%	4,465	2,582	73%

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

Brazil Ferro Silicon Exports						
Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
Japan	4,749	5,417	-12%	10,165	6,619	54%
United States	1,587	3,288	-52%	4,875	3,820	28%
Italy	775	972	-20%	1,747	1,955	-11%
Taiwan		814	#VALUE!	814	1,430	-43%
Others	4,893	2,890	69%	7,783	10,584	-26%
Grand Total	12,004	13,381	-10%	25,384	24,408	4%

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



## Chrome Ore

- India: OMC's chrome ore auction receives moderate response

At OMC's chrome ore auction, around 25% of the total quantity of 48,000 t was booked at the base price. The auction received moderate response as buyers refrained from booking the material due to high base price.

India: Chrome Ore Prices				
Company/Region	Grade	Mar-22	Feb-22	Jan-22
OMC	+54%	₹ 22,591	₹ 19,941	₹ 18,016
	52-54	₹ 21,755	₹ 18,639	₹ 16,590
	48-50	₹ 20,081	₹ 16,963	₹ 15,037

Source: SteelMint Research

- China: Imported UG2 chrome ore prices rise in Feb'22

Imported UG2 chrome ore prices into China rose by 8% m-o-m in Feb on increased demand and low inventory at Chinese ports. Supply disruption also boosted ferro chrome prices in the month.

Chinese imported Chrome ore prices (CNF China)				
Grade	Origin	22-Mar-22	Feb-22	Jan-22
Conc. 40-42%	South Africa	\$ 225	\$ 190	\$ 176
Conc. 46-48%	Turkey	\$ 365	\$ 328	\$ 325

Source: SteelMint Research

OMC Chrome Ore Auction Held On 16.03.2022				
Mines	Grade (Cr2O3)	Quantity offered for e-auction WMT	Base Price	H1 Price (INR/WMT)
South Kaliapani Chromite Mines	+54%	6,100	22,591	22,591
	52-54	4,600	21,755	21,755
	48-50	6,200	20,081	20,081
	46-48	12,300	19,245	19,245
	44-46	13,900	18,408	18,408
Sukrangi Chromite Mines	48-49	300	20,081	No Bid
	46-48	800	19,245	No Bid
	42-44	3,800	17,571	No Bid
Sub-grade (South Kaliapani)	<40%	50,000	7,185	7,185
Total		98,000		

Source: SteelMint Research

## Chrome Ore Statistics

Russia Chrome Ore Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
Kazakhstan	22,874	30,003	-24%	22,874	6,032	279%
South Africa	2,048	2,848	-28%	2,048	3,394	-40%
Pakistan	25	744	-97%	25		NA
Others	60	0	NA	60	1,385	-96%
Grand Total	25,007	33,595	-26%	25,007	10,811	131%

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

South African Chrome Ore Exports						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
China	0.679	0.482	41%	0.679	0.609	12%
Mozambique	0.459	0.381	20%	0.459	0.310	48%
Indonesia	0.056	0.000	17012%	0.056	0.015	262%
Hong Kong	0.051	0.024	115%	0.051	0.015	243%
Others	0.075	0.182	-59%	0.075	0.076	-1%
Grand Total	1.319	1.069	23%	1.319	1.025	29%

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

China Chrome Ore Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
South Africa	0.991	0.837	18%	1.829	2.045	-11%
Turkey	0.057	0.087	-35%	0.143	0.111	29%
Zimbabwe	0.101	0.017	481%	0.119	0.117	1%
Pakistan	0.022	0.032	-29%	0.054	0.024	122%
Others	0.049	0.056	-12%	0.106	0.140	-25%
Grand Total	1.221	1.029	19%	2.250	2.438	-8%

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

Indian Chrome ore imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
South Africa	40,526	4,216	861%	44,742	36,508	23%
Turkey	546		NA	546	0	NA
Netherland	24	18	33%	42	18	133%
others	4	16	-75%	20	108	-81%
Grand Total	41,100	4,250	867%	45,350	36,634	24%

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

## Ferro Chrome

### India: Ferro chrome prices up m-o-m in Feb

Indian ferro chrome (HC60%) prices rose by 4.21% m-o-m in Feb'22 due to high production costs owing to the increase in chrome ore prices. Improved buying also supported ferro chrome prices in Feb. The ferro chrome market saw good inquiries from exporters. Chinese buyers stepped up their purchases after the Winter Olympics. South African UG2 chrome ore prices (40-42%) increased significantly due to improved buying and limited supplies in China. This also increased ferro chrome prices due to higher production costs.

Domestic		Prices		
Location	Grade	22-Mar-22	Feb-22	Jan-22
Jajpur, India	HC 60%	₹128,250	₹109,000	₹104,600
China	HC 52%	¥9,250	¥8,750	¥8,450
Exports				
CNF South Korea	HC 60%	₹123.3/lb	₹112/lb	₹107.2/lb
CNF Japan	HC 60%	₹124.3/lb	₹113/lb	₹108.2/lb
CNF China	HC 60%	₹114.3/lb	₹107/lb	₹102.2/lb

## Ferro Chrome Statistics

South African Ferro Chrome Export						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
China	0.107	0.016	567%	0.107	0.081	32%
Indonesia	0.091	0.051	78%	0.091	0.019	379%
United Arab Emirates	0.048	0.074	-35%	0.048	0.041	17%
South Korea	0.046	0.003	1298%	0.046	0.166	-72%
Others	0.076	0.122	-38%	0.076	0.099	-23%
Grand Total	0.368	0.266	38%	0.368	0.406	-9%

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

Taiwan Ferro Chrome Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan'22	Jan'21	y-o-y
India	19,283	4,857	297%	19,283	7,713	150%
South Africa	10,570	7,499	41%	10,570	3,397	211%
Russia	651	1,539	-58%	651	90	623%
China	7,623	300	2441%	7,623	164	4548%
Others	10,971	2,377	362%	10,971	245	4378%
Grand Total	49,098	16,572	196%	49,098	11,609	323%

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

South Korea Ferro Chrome Imports						
Load Country	Jan-22	Dec-21	m-o-m	Jan'22	21-Jan	y-o-y
South Africa	24,585	25,178	-2%	24,585	22,608	9%
India	15,106	11,717	29%	15,106	14,798	2%
Kazakhstan	5,832	6,591	-12%	5,832	6,604	-12%
Russia	3,100	1,514	105%	3,100	2,217	40%
Others	4,545	747	508%	4,545	2,478	83%
Grand Total	53,168	45,747	16%	53,168	48,705	9%

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

Russian Ferro chrome exports						
Unload Country	Jan-22	Dec-21	m-o-m	Jan-22	Jan-21	y-o-y
China	511		NA	511	5,797	-91%
Japan	3,388	5,930	-43%	3,388	4,741	-29%
South Korea	1,597	198	707%	1,597	550	190%
Netherland	3,583	4,534	-21%	3,583	1,740	106%
Others	3,637	13,555	-73%	3,637	7,066	-49%
Grand Total	12,716	24,217	-47%	12,716	19,894	-36%

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

## Met Coke

### Industry Scenario—

- China's domestic met coke prices were down by RMB 46 /t (\$7.25) m-o-m basis in Feb'22 as its demand from the steel mills remained subdued amid production curbs during to the Winter Olympics.
- Chinese coke offers into India were heard at cheaper rates due to reduced demand there.
- Supply of India-delivered Columbian ultra-low phosphorus (ULP) nut coke, consumed by ferro chrome producers, decreased in Feb'22 as its imports fell by 64% m-o-m to 34,470 t.
- Latest price for Colombian nut coke is assessed at around \$665/t CNF Vizag, up 30% m-o-m.

Commodity	Sub-Commodity	Grade/Location	Prices as on 22-Mar-22		Feb-22			3-Months (Dec'21-Feb'22)	
				Avg.	Min	Max	Min	Max	
Ferro Alloys	Silico Manganese	60-14; Ex-Durgapur	₹ 114,750	₹ 97,021	₹ 92,500	₹ 103,550	₹ 89,100	₹ 103,550	
		60-14; Ex-Raipur	₹ 116,800	₹ 98,875	₹ 92,550	₹ 104,500	₹ 89,250	₹ 104,500	
		60-14; fob India	\$ 1,555	\$ 1,425	\$ 1,280	\$ 1,425	\$ 1,250	\$ 1,425	
		65-16; fob India	\$ 1,730	\$ 1,476	\$ 1,410	\$ 1,600	\$ 1,410	\$ 1,600	
	Ferro Manganese	HC 70%; Ex-Durgapur	₹ 116,000	₹ 97,624	₹ 94,000	₹ 101,100	₹ 94,000	₹ 101,100	
		HC 70%; Ex-Raipur	₹ 116,000	₹ 97,824	₹ 95,000	₹ 101,100	₹ 95,000	₹ 101,100	
		HC 70%; fob India	\$ 1,550	\$ 1,334	\$ 1,300	\$ 1,390	\$ 1,300	\$ 1,390	
		HC 75%; fob India	\$ 1,650	\$ 1,407	\$ 1,375	\$ 1,470	\$ 1,375	\$ 1,490	
	Ferro Chrome	HC 60; Ex-Jajpur	₹ 134,450	₹ 105,913	₹ 104,750	₹ 109,000	₹ 96,000	₹ 112,265	
		HC 60; Ex-China	¥ 9,250	¥ 8,625	¥ 8,550	¥ 8,750	¥ 8,350	¥ 9,550	
Ferro Silicon	HC 70; Ex-Bhutan	₹ 193,750	₹ 143,600	₹ 140,000	₹ 145,000	₹ 140,000	₹ 200,000		
	HC 70; Ex-Guwahati	₹ 192,913	₹ 143,310	₹ 140,250	₹ 145,000	₹ 140,250	₹ 200,000		
Raw Material	Manganese Ore	Lumps Mn 44; MOIL	₹ 20,541	₹ 17,862	-	-	₹ 17,862	₹ 18,319	
		Lumps Mn 37.5; MOIL	₹ 16,424	₹ 14,931	-	-	₹ 14,931	₹ 15,717	
	Mn 37.5, CNF India (\$/dmtu)	\$ 5.65	\$ 4.68	\$ 4.65	\$ 4.7	\$ 4.65	\$ 4.85		
	Chrome Ore	Friable, +54; OMC	₹ 22,591	₹ 18,016	-	-	₹ 18,016	₹ 22,591	
		Friable, 52-54; OMC	₹ 21,755	₹ 16,590	-	-	₹ 16,590	₹ 21,755	
	Met Coke	64% CSR, CNF India	\$ 735	\$ 611	\$ 585	\$ 640	\$ 530	\$ 640	
Steel	Billet IS 2831	Raipur	₹ 59,250	₹ 48,385	₹ 46,650	₹ 51,600	₹ 39,700	₹ 51,600	
		Mandi Gobindgarh	₹ 60,450	₹ 50,083	₹ 48,600	₹ 53,300	₹ 43,350	₹ 53,300	
		Mumbai	₹ 60,600	₹ 51,004	₹ 49,300	₹ 54,200	₹ 43,000	₹ 54,200	
	HRC; IS 2062	Exy-Mumbai	₹ 73,900	₹ 66,325	₹ 66,000	₹ 66,500	₹ 64,200	₹ 67,500	

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