

# ***Ferro Alloys***

***Monthly Report  
April-2022***





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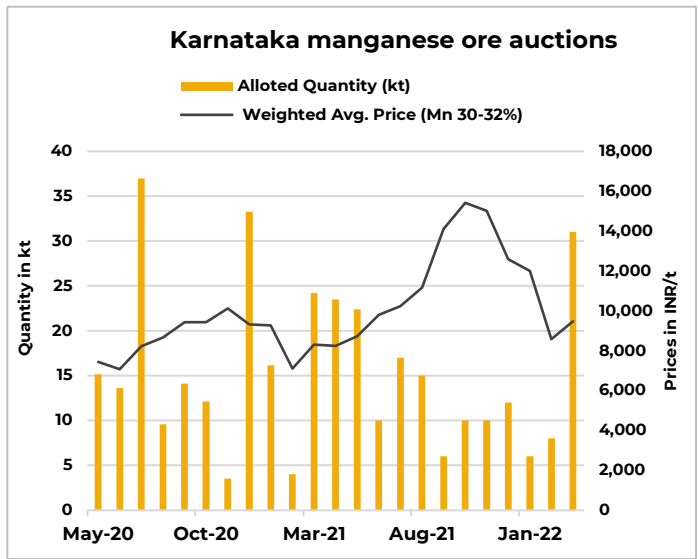
- **India: MOIL hikes manganese ore prices for April**

MOIL raised prices for 253,646 t of all grades of manganese ore for Q2CY'22 to maintain parity with import prices. High-grade manganese ore (Mn 44-46%) prices increased by 20% m-o-m, other ferro grades, silico manganese grade and fines (Mn 25-30%) by 7.5% for and Mn-37% grade of manganese ore by 10%.

India: MOIL Manganese ore Prices				
Tax	Grade	Apr-22	Mar-22	Feb-22
Basic Price, Exclusive of all Taxes	Lumps, Mn 30%	₹ 9,292	₹ 8,644	₹ 7,858
	Lumps, Mn 37.5%	₹ 18,066	₹ 16,424	₹ 14,931
	Lumps, Mn 44%	₹ 24,649	₹ 20,541	₹ 17,862
	Lumps, Mn 46%	₹ 25,769	₹ 21,474	₹ 18,673

- **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) 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 Mar'22**

The monthly average prices for imported manganese ore of higher grades (44-46%) rose by around 27-28% m-o-m in March owing to panic buying after observing a rise in prices amid supply disruption due to the Russia-Ukraine war.

Indian imported manganese ore prices (CNF India)				
Grade	Origin	15-Apr-22	Mar-22	Feb-22
Lumps, Mn 37.5 %	South Africa	\$5.45/dmtu	\$5.67/dmtu	\$4.9/dmtu
Lumps, Mn 44%	Gabon	\$8.15/dmtu	\$7.67/dmtu	\$6.0/dmtu
Lumps, Mn 46%	Australia	\$8.70/dmtu	\$8.20/dmtu	\$6.43/dmtu

- **China: Major manganese ore miners roll over offers for May shipments**

Major global miners rolled over manganese ore offers for May'22, amid limited stocks at Chinese ports. Australian South32 block (Mn 45%) offers are at \$8.22/dmtu. Meanwhile, South32 has reduced its offer for South African block (Mn 37%) by \$0.15/dmtu to \$5.55/dmtu to divert ore that was meant for Ukraine to other countries. Comilog's Gabonese manganese ore (Mn 45%) offers stood at \$7.60/dmtu CIF China for May'22 shipments, unchanged m-o-m.

Chinese imported manganese ore prices (CNF China)				
Grade	Origin	15-Apr-22	Mar-22	Feb-22
Lumps, Mn 37.5 %	South Africa	\$5.30/dmtu	\$5.41/dmtu	\$4.66/dmtu
Lumps, Mn 44%	Gabon	\$8.0/dmtu	\$7.53/dmtu	\$5.86/dmtu

Manganese ore offers to China (Prices in \$/dmtu)				
Mine	Grade/ Origin	May-22	Apr-22	Mar-22
South 32	Mn45% Australian block	\$8.2/dmtu	\$8.2/dmtu	\$6.4/dmtu
	South African semicarbonate	\$5.5/dmtu	-	\$4.8/dmtu
Comilog	Gabon block	\$7.6/dmtu	\$7.6/dmtu	\$5.95/dmtu
Tshipi	South African Block	-	\$5.72/dmtu	\$4.7/dmtu

## Manganese Ore Statistics

Brazil Manganese Ore Exports						
Unload Country	Mar-22	Feb-22	m-o-m	Q1CY'22	Q1CY'21	y-o-y
China	0.203	0.092	122%	0.325	0.191	70%
United Arab Emirates	0.001	0.002	-53%	0.005	0.006	-25%
Vietnam	0.001	0.002	-39%	0.004	0.006	-37%
Colombia	0.000	0.002	-100%	0.004	0.004	-12%
Others	0.001	0.003	-82%	0.004	0.356	-99%
<b>Grand Total</b>	<b>0.206</b>	<b>0.101</b>	<b>103%</b>	<b>0.341</b>	<b>0.563</b>	<b>-39%</b>

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

India Manganese Ore Imports						
Load Country	Mar-22	Feb-22	m-o-m	Jan-Mar'22	Jan-Mar'21	y-o-y
South Africa	0.336	0.290	16%	0.892	0.685	30%
Gabon	0.194	0.192	1%	0.551	0.305	81%
Australia	0.058	0.046	25%	0.157	0.235	-33%
Zambia	0.002	0.002	-9%	0.006	0.007	-9%
others	0.033	0.002	1475%	0.040	0.214	-81%
<b>Grand Total</b>	<b>0.623</b>	<b>0.532</b>	<b>17%</b>	<b>1.646</b>	<b>1.446</b>	<b>14%</b>

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

South African Manganese Ore Exports						
Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
China	1.004	1.214	-17%	2.218	2.190	1%
India	0.281	0.266	5%	0.547	0.671	-18%
Japan	0.070	0.095	-27%	0.165	0.103	60%
South Korea	0.077	0.076	2%	0.153	0.101	52%
Others	0.240	0.333	-28%	0.573	0.326	76%
<b>Grand Total</b>	<b>1.671</b>	<b>1.984</b>	<b>-16%</b>	<b>3.655</b>	<b>3.391</b>	<b>8%</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%	42,645
Mn ≥ 30% and < 35%	93,31
Mn ≥ 35% and < 40%	22,6084
Mn ≥ 40% and < 44%	1,24,745
Mn ≥ 44% and < 46%	21,2391
Mn ≥ 46%	17,56
Others	63,47
<b>Grand Total</b>	<b>6,23,399</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
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
Apr-22	5.07	3.76	1.31	-

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

• **India: Silico manganese prices rise m-o-m in March**

Indian silico manganese (60-14) prices rose up to 21% m-o-m in Mar'22 owing to increased buying mainly from European countries due to Russia-Ukraine conflict. Meanwhile, domestic buyers started booking the material aggressively in hopes of a further hike in prices. Many major producers stopped offering post-the announcement of war in an anticipation of good export inquires as they were expecting India might be the most preferred export destination for Ukraine-based seaborne buyers. This attributed to the shortage of material, resulting in a hike in silico manganese prices.

• **India: Ferro manganese prices up m-o-m in March**

Indian ferro manganese (HC70%) monthly average prices rose by around 20-21% m-o-m in March. Improved buying resulted in a hike in ferro manganese prices. On the other hand, some producers shifted to producing silico manganese due to rising export inquiries. This created supply shortage which further resulted in an increase in ferro manganese prices.

United States Silico Manganeses Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
Georgia	15,638	1,252	1145%	16,890	756	2134%
South Africa	15,600	-	NA	15,600	6,500	140%
Australia	5,404	7,520	47%	12,924	7,165	80%
Norway	1,590	2,960	-145%	4,550	7,403	-39%
Others	12,581	17,883	-44%	30,464	6,799	348%

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

United States Ferro Manganese Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
Malaysia	9,100	5,248	73%	14,348	21,531	-33%
Norway	350	4,156	-92%	4,506	9,694	-54%
South Korea		3,500	NA	3,500	9,503	-63%
South Africa	1,953	2,917	-33%	4,870	16,928	-71%
Others	18,934	1,215	1458%	20,150	66,156	-70%
Grand Total	42,044	17,036	147%	59,081	-	NA

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

Indian Silico Manganese Prices				
Domestic		Prices/t		
Location	Grade	15-Apr-22	Mar-22	Feb-22
Durgapur	60-14	₹ 105,000	₹ 116,928	₹ 97,021
Raipur	60-14	₹ 104,785	₹ 118,776	₹ 98,875
Export				
FOB India	60-14	\$ 1,475	\$ 1,573	\$ 1,425
	65-16	\$ 1,590	\$ 1,698	\$ 1,600

Indian Ferro Manganese Prices				
Domestic		Prices/t		
Location	Grade	15-Apr-22	Mar-22	Feb-22
Durgapur	HC 70%	₹ 109,000	₹ 114,998	₹ 97,624
Raipur	HC 70%	₹ 110,000	₹ 115,480	₹ 97,824
Export				
FOB India	HC 70%	\$ 1,480	\$ 1550	\$ 1,334
	HC 75%	\$ 1,560	\$ 1652	\$ 1,407

Turkish Silico Manganese Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
Ukraine	3,746	16,771	-78%	20,517	18,633	10%
India	5,496	6,136	-10%	11,632	4,950	135%
Georgia	3,302	3,281	1%	6,583	5,906	11%
Norway	-	4,418	NA	4,418	11,918	-63%
Others	2,602	2,470	5%	5,071	8,760	-42%
Grand Total	15,146	33,076	-54%	48,221	50,167	-4%

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

Taiwan Ferro Manganese Imports						
Load Country	Mar-22	Feb-22	m-o-m	Jan-Mar'22	Jan-Mar'21	y-o-y
India	1,910	4,304	-56%	10,152	16,314	-38%
Malaysia	3,218	3,652	-12%	8,774	6,533	34%
Vietnam	154	814	-81%	1,142	418	173%
South Korea	820	1,383	-41%	2,850	84	3293%
Others	124	976	-87%	3,598	2,430	48%
Grand Total	6,226	11,129	-44%	26,516	25,779	3%

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

## Manganese Alloys Statistics

### Brazilian Silico Manganese Exports

Unload Country	Mar-22	Feb-22	m-o-m	Q1CY'22	Q1CY'21	y-o-y
Argentina	1,052	436	141%	3,111	4,731	-34%
Mexico	550	550	0%	1,100	0	NA
Paraguay	162	162	0%	594	216	175%
Finland	1,195	-	NA	1,994	530	276%
Others	1,049	51	1957%	1,651	4,188	-61%
<b>Grand Total</b>	<b>4,008</b>	<b>1,199</b>	<b>234%</b>	<b>8,450</b>	<b>9,665</b>	<b>-13%</b>

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

### South Africa Silico Manganese Exports

Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
United States	18,200	15,600	17%	33,800	14,300	136%
Congo	33	36	-8%	69	0	NA
Mozambique	20	27	-26%	47	0	NA
Others	-	1,273	-100%	1,273	11,824	-89%
<b>Grand Total</b>	<b>18,253</b>	<b>16,936</b>	<b>8%</b>	<b>35,189</b>	<b>26,124</b>	<b>35%</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	-	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	Mar-22	Feb-22	m-o-m	Jan-Mar'22	Jan-Mar'22	y-o-y
South Korea	1,906	2,817	-32%	7,399	2,805	164%
Malaysia	75	-	NA	75	9,295	-99%
South Africa	287	102	181%	686	4,126	-83%
Others	288	984	-71%	1,776	2,676	-34%
<b>Grand Total</b>	<b>2,556</b>	<b>3,903</b>	<b>-35%</b>	<b>9,936</b>	<b>18,902</b>	<b>-47%</b>

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

Russia Ferro 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

South Africa 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%
<b>Grand Total</b>	<b>4,931</b>	<b>7,358</b>	<b>-33%</b>	<b>4,931</b>	<b>12,243</b>	<b>-60%</b>

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

South Korea Ferro Manganese Exports						
Unload Country	Mar-22	Feb-22	m-o-m	Q1'22	Q1'21	y-o-y
Netherland	1,970	1,416	39%	5,567	14,996	-63%
United States	-	3,300	NA	10,050	12,097	-17%
India	2,617	1,791	46%	7,055	2,811	151%
Brazil	2,106	1,242	70%	5,967	1,702	251%
Others	9,868	7,068	40%	28,250	14,996	88%
<b>Grand Total</b>	<b>16,561</b>	<b>14,817</b>	<b>12%</b>	<b>56,889</b>	<b>56,515</b>	<b>1%</b>

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

## Ferrosilicon

- India: Ferro silicon prices increase m-o-m in March

Ferro silicon monthly average prices rose by around 30-31% m-o-m to around INR 186,000-188,000/t exw both in Guwahati and Bhutan in March as against around INR 143,000/t in February. The Russia-Ukraine crisis curtailed supplies to Europe. This resulted in the hike in ferro silicon prices. Meanwhile, the hike in met coke prices also supported ferro silicon prices amid high production costs. In addition, improved steel prices due to rising export inquiries have also led to a spike in ferro silicon prices.

Ferro Silicon Prices				
India		Prices		
Location	Grade	15-Apr-22	Mar-22	Feb-22
Guwahati	HC 70-75%	₹ 170,500	₹ 188,191	₹ 143,310
Bhutan	HC 70-75%	₹ 171,000	₹ 186,394	₹ 143,600
Global				
FOB China	HC-75%	\$ 2,025	\$ 2,322	\$ 1,925
FOB Bhutan	HC-70-75%	\$ 2,500	\$ 2,463	\$ 2,219

Taiwan Ferro Silicon Imports						
Load Country	Mar-22	Feb-22	m-o-m	Jan-Mar'22	Jan-Mar'21	y-o-y
China	3,908	2,435	60%	12,642	12,728	-1%
Norway	1,811	356	409%	2,523	2,093	21%
Malaysia	98	504	-81%	897	2,772	-68%
Brazil	330	1,146	-71%	1,476	1,980	-25%
Others	599	2,027	-70%	3,657	4,814	-24%
Grand Total	6,746	6,468	4%	21,195	24,387	-13%

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	Mar-22	Feb-22	m-o-m	Q1CY22	Q1CY21	y-o-y
Japan	5,171	4,749	9%	15,337	9,066	69%
United States	1,511	1,587	-5%	6,386	5,328	20%
Netherland	1,417	742	91%	2,719	2,498	9%
Italy	563	775	-27%	2,310	4,755	-51%
Others	2,914	4,151	-30%	10,209	17,591	-42%
Grand Total	11,576	12,004	-4%	36,961	39,238	-6%

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 Mar'22

Imported UG2 chrome ore prices into China rose significantly by 16% m-o-m in March owing to supply disruption due to geopolitical tensions. Increased demand and low inventory at Chinese ports also prompted miners to hike their offers.

Chinese imported Chrome ore prices (CNF China)				
Grade	Origin	15-Apr-22	Mar-22	Jan-22
Conc. 40-42%	South Africa	\$ 260	\$ 221	\$ 176
Conc. 46-48%	Turkey	\$ 390	\$ 363	\$ 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	-	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	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
China	0.650	0.679	-4%	1.328	1.299	2%
Mozambique	0.363	0.459	-21%	0.821	0.664	24%
Indonesia	0.044	0.056	-20%	0.100	0.071	41%
Hong Kong	0.103	0.051	101%	0.154	0.264	-42%
Others	0.079	0.075	6%	0.154	0.146	6%
Grand Total	1.239	1.319	-6%	2.558	2.218	15%

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	Mar-22	Feb-22	m-o-m	Jan-Mar'22	Jan-Mar'21	y-o-y
South Africa	15,290	40,526	-62%	60,032	39,047	54%
Turkey	1,026	546	88%	1,572	0	NA
Netherland	48	24	100%	90	30	200%
others	50	4	1150%	70	661	-89%
Grand Total	16,414	41,100	-60%	61,764	39,738	55%

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

## Ferro Chrome

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

Indian ferro chrome (HC60%) prices rose by 23.21% m-o-m in Mar'22 in line with high chrome ore prices. Increase in stainless steel prices owing to an upswing in nickel prices during the month also supported ferro chrome prices in March. The market experienced supply shortage as well as increased export demand at the beginning of the month. The Russia-Ukraine conflict turned out to be an opportunity for Indian bulk ferro alloys producers (including ferro chrome producers) to achieve good profit margins.

Domestic		Prices		
Location	Grade	15-Apr-22	Mar-22	Feb-22
Jajpur, India	HC 60%	₹128,250	₹124,717	₹109,000
China	HC 52%	¥9,250	¥9,100	¥8,750
Exports				
CNF South Korea	HC 60%	¢125/lb	¢122/lb	¢112/lb
CNF Japan	HC 60%	¢126/lb	¢123/lb	¢113/lb
CNF China	HC 60%	¢120/lb	¢114/lb	¢107/lb

## Ferro Chrome Statistics

South African Ferro Chrome Export						
Unload Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
China	0.085	0.107	-20%	0.192	0.220	-12%
United Arab Emirates	0.061	0.048	27%	0.109	0.027	310%
Mozambique	0.036	0.034	4%	0.070	0.072	-3%
South Korea	0.025	0.046	-45%	0.072	0.192	-63%
Others	0.038	0.133	-71%	0.171	0.234	-27%
Grand Total	0.246	0.368	-33%	0.614	0.744	-17%

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

Taiwan Ferro Chrome Imports						
Load Country	Mar-22	Feb-22	m-o-m	Jan-Mar'22	Jan-Mar'21	y-o-y
India	7,045	4,983	41%	19,392	17,462	11%
South Africa	5,429	1,639	231%	17,638	10,953	61%
Russia	1,363	559	144%	2,573	4,281	-40%
China	692	338	105%	1,246	370	237%
Others	558	2,929	-81%	4,033	1,203	235%
Grand Total	15,087	10,448	44%	44,882	34,269	31%

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

South Korea Ferro Chrome Imports						
Load Country	Feb-22	Jan-22	m-o-m	Jan-Feb'22	Jan-Feb'21	y-o-y
South Africa	19,234	24,585	-22%	43,819	34,409	27%
India	15,309	15,106	1%	30,415	29,394	3%
Kazakhstan	7,243	5,832	24%	13,075	13,771	-5%
Russia	2,205	3,100	-29%	5,305	3,655	45%
Others	3,671	4,545	-19%	8,217	4,027	104%
Grand Total	47,662	53,168	-10%	100,831	85,256	18%

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 remained unchanged m-o-m basis in Mar'22 amid subdued demand due to Covid resurgence there.
- In India, after a hiatus of few months, Chinese coke offers 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, increased to \$600/t CNF India in Mar'22. India's imports from Colombia were recorded at 34,250 t, almost same as last month.
- Latest price for Colombian nut coke is assessed at around \$640/t CNF Vizag, India basis, up by 7% m-o-m.

Commodity	Sub-Commodity	Grade/Location	Prices as on 15-Apr-22		Mar-22			3-Months (Jan'22-Mar'22)	
				Avg.	Min	Max	Min	Max	
Ferro Alloys	Silico Manganese	60-14; Ex-Durgapur	₹ 105,000	₹ 116,928	₹ 108,000	₹ 128,125	₹ 97,000	₹ 128,125	
		60-14; Ex-Raipur	₹ 104,875	₹ 118,776	₹ 108,600	₹ 129,400	₹ 92,550	₹ 129,400	
		60-14; fob India	\$ 1,475	\$ 1,573	\$ 1,460	\$ 1,670	\$ 1,280	\$ 1,670	
		65-16; fob India	\$ 1,590	\$ 1,698	\$ 1,460	\$ 1,820	\$ 1,410	\$ 1,820	
	Ferro Manganese	HC 70%; Ex-Durgapur	₹ 107,000	₹ 114,998	₹ 102,500	₹ 122,000	₹ 94,000	₹ 122,000	
		HC 70%; Ex-Raipur	₹ 110,000	₹ 115,480	₹ 103,350	₹ 121,000	₹ 95,000	₹ 121,000	
		HC 70%; fob India	\$ 1,480	\$ 1,550	\$ 1,370	\$ 1,620	\$ 1,300	\$ 1,620	
		HC 75%; fob India	\$ 1,560	\$ 1,652	\$ 1,480	\$ 1,730	\$ 1,375	\$ 1,450	
	Ferro Chrome	HC 60; Ex-Jajpur	₹ 120,000	₹ 124,717	₹ 112,000	₹ 134,000	₹ 96,000	₹ 134,000	
		HC 60; Ex-China	₹ 9,600	₹ 9,100	₹ 8,750	₹ 9,250	₹ 8,350	₹ 9,250	
Ferro Silicon	HC 70; Ex-Bhutan	₹ 171,000	₹ 186,394	₹ 163,700	₹ 196,875	₹ 140,000	₹ 196,875		
	HC 70; Ex-Guwahati	₹ 170,500	₹ 188,191	₹ 170,000	₹ 197,500	₹ 140,250	₹ 197,500		
Raw Material	Manganese Ore	Lumps Mn 44; MOIL	₹ 24,649	₹ 20,541	-	-	₹ 17,862	₹ 24,649	
		Lumps Mn 37.5; MOIL	₹ 18,066	₹ 16,424	-	-	₹ 14,931	₹ 18,066	
	Mn 37.5, CNF India (\$/dmtu)	\$ 5.45	\$ 5.67	\$ 5.65	\$ 5.73	\$ 4.65	\$ 5.73		
	Chrome Ore	Friable, +54; OMC	₹ 22,591	₹ 22,591	-	-	₹ 18,016	₹ 22,591	
		Friable, 52-54; OMC	₹ 21,755	₹ 21,755	-	-	₹ 16,590	₹ 21,755	
	Met Coke	64% CSR, CNF India	\$ 650	\$ 700	\$ 640	\$ 735	\$ 530	\$ 735	
Steel	Billet IS 2831	Raipur	₹ 57,000	₹ 57,166	₹ 52,500	₹ 61,100	₹ 42,900	₹ 61,100	
		Mandi Gobindgarh	₹ 59,300	₹ 58,826	₹ 53,850	₹ 63,700	₹ 44,800	₹ 63,700	
		Mumbai	₹ 59,300	₹ 58,900	₹ 55,500	₹ 62,400	₹ 45,400	₹ 62,400	
	HRC; IS 2062	Exy-Mumbai	₹ 76,600	₹ 72,775	₹ 68,400	₹ 74,400	₹ 63,100	₹ 74,400	

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