

# INDUCTION FURNACE NEWSLETTER

Vol. No. XV

Issue No. 6 & 7

June & July, 2016



## All India Induction Furnaces Association

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## MIP AND ITS IMPACT ON STEEL SECTOR OF INDIA

**Kamal Aggarwal**  
*Hon. Sec.General*

As you are aware, steel sector of India is passing through a difficult time due to various constraints specially the strong competition from the neighbouring steelmaking nations, as weak demand in major steel-producing (neighbours) nations such as China, Japan and South Korea have forced them to focus on exports at aggressive prices to large consumers like India, hurting the financial health of the Indian steel makers further.

Many companies are now struggling to Repay bank loans and this has added to the pile of non-performing assets in the banking system. According to Reserve bank of India (RBI) data, there are around Rs. 4 trillion worth of gross non-performing assets (NPAs) on the loan books of Indian banks.

At this juncture, the Indian steel industry is working on a two-pronged model – on one hand, a strategy to cut cost (due to high input cost, freight and port handling charges, multiple levies and high interest rates etc.) and on the other, demanding conducive policies from the government. It is a battle of survival especially for the smaller units and traders.

Since the steel sector is a core sector for the economy and has a multiplier of 6.8 per cent to the GDP, therefore, the Indian Government has taken a serious note on this issues and subsequently has taken several protective measures against Import of cheap steel products. These includes: increase in basic custom duty, safe guard duty, anti-dumping duties and finally imposing a Minimum import Price on 173 tariff lines under the HS Code 72.

How far the question is concerned regarding the impact of MIP on Induction Furnace industry, it may be noted that the raw material being used by

these industries are indigenous scrap, imported scrap and Sponge iron. The increase in import prices for scrap, after imposition of MIP is not coming due to mismanagement but because of several global factors which is beyond the control of individual firms.

Further, it may be noted that, as both scrap and sponge iron, were kept out of MIP mechanism therefore, we think that, there is no subject of concern for this industry. However, the import of long products is covered under this mechanism in order to protect this industry. Subsequently, MIP will open a new door for domestic manufacturer to produce wire rod, strips patra etc.

According to the data released by JPC, in April 2016 steel imports came down **15.5 per cent** to **654,000 tonnes** as compared to **774,000 tonnes** the same month last year 2015. During the month, domestic steel production increased **3.2 per cent** to **7.48 million tonnes** while steel consumption grew **5.2 per cent** to **5.75 million tonnes**.

It is apparent from the above, MIP has had a positive impact. Steel prices have firmed up, imports have come down and domestic production has increased but it is too early to make a full assessment of its impact,"

### Suggestion:

As steel is an integral part of Make in India Campaign and Government is confident that steel production will achieve the new heights. However the demand for steel appears to have shrunk, therefore, we would like to demand from the Government to formulate a conducive policy which will helpful to accelerate the demand and bringing down the capital costs.

Organized By:



## SOUVENIR-CUM DIERCTORY 2016

AIIFA is bringing out a Souvenir-cum-Directory -2016 on this occasion which will contain Technical papers, Steel statistics and state-wise/cluster-wise comprehensive Directory of contacts for the steel sector of India which will broadly cover the sector viz; Induction Furnace, Rolling Mills, Re-Rolling Mills, Sponge Iron, Pellet, Ferro Alloys Plants, Composite units etc. Beside this, it will also cover some additional information such as list of consultant, Equipment Manufactures and suppliers, Experts from individual sector etc.

### MEMORABILIA OF PAST EVENTS



## National Seminar for Induction Furnace & Rolling Mill units

### STEEL MAKING THROUGH INDUCTION FURNACE ROUTE: “CURRENT CHALLENGES AND FUTURE PROSPECTS”

In concurrent with  
**LAUNCHING OF “M3” - MSTC METAL MANDI**

Date: 22nd October, 2016 | Venue: Hotel Le-Meridian, New Delhi

“**GREY HELPS GREEN**”

Recycle of Steel is the only option to make Earth Green

For more Information Contact:

All India Induction Furnace Association (AIIFA)

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## About Seminar:

With its crude steel production reaching 109.85 Million tonnes (MT) by 2014-15, India stand high in the global steel market with an ambitious target of the government producing 300 Million tonnes (MT) by 2025.

Amidst the lucrative national figures and rising importance of India in global steel market, the volatile market of the small and medium size enterprises remains a fact. The manufacturers of steel through the induction route forms a significant link to the Indian steel industry contributing over 60% of the production of finished steel long products in the country. However, most of these small and medium enterprises have faced huge losses in the recent years. A number of the companies are experiencing an increasing capacity and are on the verge of collapse.

The reason for such declining conditions of the small and medium enterprises steel units can be sighted to a number of reasons like demand deficiency, decline of trade competitiveness and surge in imports, financial fragility, excessive taxation, low availability of skilled manpower, among others. The future of steel manufacturing through induction route will be at threat, unless the entire fraternity comes together and face the road-blocks under joint capacity.

## AIIFA Role:

The All India Induction Furnace Association (AIIFA), over the decades, has been playing an active role for representing the small and medium enterprises steel sector to the Government. The association has also been able to make notable impact through some favourable policy enacted by the Government towards the benefit of the sector.

The annual Seminar organized by AIIFA, since so many years, has been an important platform to Electric Induction Furnace, Rolling and Re-Rolling Mill units to share and gain knowledge on various subjects including technical, governmental initiatives and steel sector issues. After the tremendous success and supports received during the past Seminar, AIIFA now brings to you a national level Seminar on steel manufacturing through induction furnace route. The Seminar cum exhibition, this year, will be held at Hotel Le-Meridian, New Delhi on 22nd October'2016.

## Inauguration and Participation:

The Seminar is being expected to be participated by Union Ministers, Secretaries from concerned departments and will provide the entire small and medium enterprises steel fraternity to join in a common platform and discuss of issues as well as opportunities for the sector as a whole.

# Who should attend ?

- Electric Induction furnace owners
- Steel Re-rolling mill owners
- Steel Rolling mill owners
- Equipment manufactures / suppliers contributing to the sector
- Engineering consultants / experts contributing to the sector
- Suppliers for coal, melting scrap and DRI
- Financial Institutes / Banks
- Production / Project Managers from steel industry
- Bilateral / Multilateral funding agencies
- Technical Institutes (Government / Private)
- Students with aim to build their career in steel industry
- International technology providers
- State Level Associations

## Tentative Topics for Discussion

1. Role of BIS Certification for steel sector and its relevance for “ Make in India” with respect to International Trade
2. Power Parity & Flexible open-access power purchase: Need of the hour
3. Energy Efficiency in Secondary Steel Sector: Need and Future Roadmap
4. Power Generation through Renewable Energy- Prospects and Challenges
5. Government Schemes for sustainable growth of Secondary Steel Sector
6. Productivity improvement through lean manufacturing practices
7. Waste utilisation in iron and steel industry: Challenges and Opportunities
8. Production of low phosphorus steel through Induction Furnace
9. Latest trends and technology towards cost effective steel production.
10. Technology Innovations and Value Additions: Developments & Prospects

## PARTICIPATING ORGANIZATIONS





## Delegates Fees:

There is no Delegates Fees for members. A nominal amount of ₹ 5,000/- plus Service Tax will be charged from non-members towards Delegation Fees. However, the National Council of AIIFA on its special discretion will be able to waive of the Delegation Fees on special cases.

For registration and other queries please visit to our event website: <http://events.aiifa.org> or write to us at: [aiifa6@gmail.com](mailto:aiifa6@gmail.com)

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# OUR PAST EVENTS



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After huge success of our patented e-Auction portal namely, [www.mstcecommerce.com](http://www.mstcecommerce.com) which has become an immensely popular tool for transacting business through the internet in a most transparent and fair manner, MSTC is going to launch its e-shopping mall -**MSTC METAL MANDI "M3"**, a virtual market place providing B2B & B2C facility for sale and purchase of iron, steel and Non Ferrous products especially for small and medium sector manufacturers to start with.

"M3" will enable sellers to fully realize the benefits of improved productivity throughout the entire sales cycle. Most importantly, MSTC may provide the training and support for this new solution that ensures seller can ramp up quickly and realize concrete improvements in sales closure, customer satisfaction, and sales metrics.

For registration on "M3" website (URL: [www.mstcecommerce.com/m3](http://www.mstcecommerce.com/m3)), Sellers are required to submit certain documents like PAN, TIN, CIN, Bank Account Details etc. and enter into an seller registration Agreement with MSTC. Seller Registration is free of cost for "Early Birds" for a limited period. After successful registration on "M3",

sellers are required to add their stockyard details, products details, price, BIS code, terms and conditions and other information in the specified format.

Buyer registration is also free of cost and a Buyer can visit "M3" website, where he can select the sector (e.g. Steel), Product (e.g. TMT Bars), Specification (e.g. 10 mm etc.), quantity, State and City. Thereafter a list of Manufacturers, time for order preparation (as per quantity) and their Ex-showroom/Ex-warehouse price will be displayed and buyer can make an informed choice for buying a particular product. Buyer can accept one of the listed prices offered by the particular seller and make online payment to MSTC for the ordered quantity. Buyer will also be provided option for choosing logistics service provider. After successful delivery of the material and documents by the seller and confirmation of receipt of material by the buyer, the material value amount will be remitted to the concerned seller by MSTC after deducting MSTC's service charge etc. as per terms and conditions of the Agreement.

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### **For sellers**

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- Supporting 'Pull' type supply management reducing carrying cost

# Government of India, Ministry of Steel

## Notification on Stainless Steel Products (Quality Control) Order, 2016.

*New Delhi, the 10th June, 2016*

### ORDER

S.O. (E).....-In exercise of the powers conferred by section 14 of the Bureau of Indian Standards Act, 1986 (63 of 1986), the Central Government after consulting the Bureau of Indian Standards hereby makes the following order, namely:-

#### 1. Short title and commencement –

- (1) This Order may be called the Stainless Steel Products (Quality Control) Order, 2016.
- (2) This Order shall come into force after three month from the date of publication in the official Gazette.

#### 2. Definitions – In this Order, unless the context otherwise requires,-

- (a) "Act" means the Bureau of Indian Standards Act, 1986 (63 of 1986);
- (b) "Appropriate authority" means,-
  - (i) an officer not below the rank of an Under Secretary in the Ministry of Steel;
  - (ii) General Managers, District Industries Centers of State Governments;
  - (iii) Directors or Commissioners of Industries of the State Governments or Union territories; and
  - (iv) an officer nominated by the Director General, Bureau of Indian Standards.
- (c) "dealer", in relation to stainless steel products, means a person who, or a firm or a Hindu undivided family or a company or a co-operative society which, carries on, directly or otherwise, the business of buying, selling, supplying or distributing stainless steel products, whether in cash or for deferred payment or for commission, remuneration or other valuable consideration;
- (d) "ITC (HS) Codes", in relation to the Steel and Steel Products, mean the Indian Trades Classification (Harmonised Systems) Codes as specified in the entries in Column (4) of the Schedule:
- (e) "manufacturer", in relation to stainless steel products, means a person who, or a firm or a Hindu undivided family or a company or a co-operative society which, produces, makes, assembles or manufactures stainless steel products and includes a person who , or a firm or Hindu undivided family or a company or a co-operative society which claims such stainless steel products to be produced, made, assembles or manufactured by such person or firm or Hindu undivided family or a company or a co-operative society, as the case may be;
- (f) "Schedule" means the Schedule annexed to this Order;

- (g) "Specified Standard", in relation to stainless steel products means the Indian Standard specified in the entries in column (2) of the Schedule;
  - (h) "State Government" in relation to a Union territory, means the Administrator thereof;
  - (i) "Stainless steel products" mean the items specified in column (3) of the Schedule as covered in the specified Indian Standards in column (2);
  - (j) words and expressions used herein and not defined but defined in the Act shall have the meanings respectively assigned to them in the Act.
- #### 3. Prohibition regarding manufacture, storage, sale, distribution etc.-
- (1) No person shall by himself or through any person on his behalf manufacture or store for sale, sell or distribute any stainless steel product specified in the Schedule, which do not conform to the specified standards and do not bear Standard Mark of the Bureau of Indian Standards on obtaining certification marks license:  
Provided that nothing in this Order shall apply in relation to export of stainless steel products required for export, which conform to any other specification required by the foreign buyer.
  - (2) The sub-standard or defective stainless steel products, which do not conform to the specified standard, shall be disposed off as scrap as per the scheme of testing and inspection of the Bureau of Indian Standards.
- #### 4. Obligation for certification. -
- (1) All manufacturers of stainless steel products shall make an application to the Bureau of Indian Standards for obtaining the licence and to maintain it thereafter for use of the Standard Mark if not already obtained.
  - (2) The grant of licence by the Bureau of Indian Standards for use of the Standard Mark shall be as per the provisions of the Act and rules and regulations made there under.
  - (3) When any person by himself or through any person on his behalf proposes to manufacture stainless steel products, he shall commence regular production only after obtaining a valid licence from Bureau of Indian Standards for the use of the Standard Mark.
- #### 5. Power to call for information, etc. – The appropriate authority may, with a view to securing compliance with this Order, -
- (a) require any person engaged in the manufacture, storage for sale, sale or distribution of any stainless steel product to give such information as he deems necessary relating to the manufacture, storage for

- sale, sale or distribution of any stainless steel product for the implementation of this Order or require any such person to furnish to him samples of any such stainless steel producers;
- (b) inspect or cause to be inspected any books or other documents and other stainless steel products kept by or belonging to or in the possession or under the control of any person engaged in the manufacture, storage for sale, sale or distribution of any stainless steel product.
6. Testing of samples. – Samples of any stainless steel product bearing the Standard Mark and drawn by the appropriate authority, for ascertaining whether they conform to the specified standard, shall be tested in the laboratory approved by the Bureau of Indian Standards and as specified in the relevant Indian Standard.
7. Power to issue direction to manufactures and dealers. – The appropriate authority may issue such directions to manufacturers and dealers, consistent with the provisions of the Act or this Order, as may be necessary for carrying out the provisions of this Order.
8. Compliance of directions. – Every person engaged in the manufacture, storage for sale, sale or distribution of any stainless steel product specified in the Schedule to whom any direction is issued under this Order, shall comply with such direction.
9. Obligation to furnish information. – No manufacturer or dealer shall with intent to evade the provisions of this Order, refuse to give any information lawfully demanded from him under paragraph 5 or conceal, destroy, mutilate or deface any books or documents or any stainless steel product kept by. Or in the possession or control of such person.

### Schedule [See paragraph 2 (f)] List of steel products under Mandatory Bureau of Indian Standards certification

S.No.	Indian Standard number	Title	ITC (HS)		
(1)	(2)	(3)	(4)		
1.	IS 5522	Stainless steel sheets and strips for utensils	72191300	721933	72199090
			72191400	721934	72201290
			721923	721935	72202090
			721924	72199012	72209090
			721932	72199013	
2.	IS 6911	Stainless Steel Plate, Sheet and Strip – Specification	7219	7220	
3.	IS 15997	Low Nickel austenitic stainless steel sheet and strip for utensils and kitchen appliances - Specification	72191300	72192490	72193590
			72191400	72193220	72199012
			72192320	72193290	72199013
			72192390	72193320	72199090
			72192421	72193390	72201290
			72192422	72193420	72202090
			72192423	72193490	72209090
			72192429	72193520	

**Explanation 1. –** The provisions of this Order shall apply to the products described under column (3) of the Schedule covered under relevant Indian Standard number mentioned under column (2).

**Explanation 2. –** The ITC (HS) Codes mentioned under column (4) are generic and indicative in nature.

[F.No. 1(7)/2014-TW]

(Sunil Barthwal)  
Joint Secretary to the Government of India

## Implications & consequential effects of BIS Mandatory Gazette Notification for Steel Sector – Series 6

Sub.:

### Applicability and utility of BIS Certification in general for the benefit of Steel Fraternity.

Dear Readers,

It is my great pleasure and honour to present a few facts about the role, implications and consequential effects of Gazette Notification of BIS thereby putting certain grades of Steel under Mandatory Certification of BIS List.

#### A brief Introduction:

Steel has been a metal needed by mankind from times immemorial. From the day, Steel was discovered and presented in the present form, mankind has always been looking for alternatives which were durable, long lasting, requiring less maintenance, stronger in load carrying capacity etc. etc. Steel provided an answer to a large extent. Steel has undergone major changes in its properties, behavior and application in various forms and shapes. The process of adding or mixing it with some other metal called Alloying has brought revolutionary changes in the properties of Steel by way of difficult application, greatly enhancing its Load Carrying Capacity, Resistance to Corrosion and aesthetic beauty in different Forms & Shapes, as per the need.

I have had an opportunity to travel to several Asian Countries, namely China, Korea, Thailand, Hong Kong etc. for BIS Inspections and had the opportunity to interact with different people with different back-grounds and exchange views. I felt that China has done a sizable and remarkable advancement in exploring and improving properties of Steel for difficult applications.

#### Need for BIS Certification:

As technology progressed, the greed and hunger for more money of mankind also increased. It is this mind-set that has converted the Steel as a metal of tomorrow – started alloying it with cheap and unwanted additives leading to sharp decline of its basic characteristic properties. Since production of spurious or Cheap, Low grade Steel necessitated the need for statutory enforcement

of compliance of Law for better Quality Control and value for money. With this objective in mind, it was felt the National Apex Body i.e., Bureau of Indian Standards should step-in to enforce certain minimum Quality Standards as per International practices so as to compete with other Global Players. Hence the need for a statutory control by way of Gazette Notification. BIS Certification is a Third Party Assurance of Quality which has got International acceptance and transparent, un-biased and neutral method of working.

#### What are the benefits of getting a BIS licence ?

Now the question that comes to my mind is that :

1. Is it very expensive to get a BIS licence ? No, it is not true. The only expectation of BIS is that whatever you are producing should be tested to some well defined method as listed in the relevant BIS Standards – in-house before it is despatched to market for commercial sale. This is to satisfy and establish that the procedures, methods that Production are correct and are yielding the right results.  
It may be worthwhile to add that BIS works on the Principle of No Profit – No Loss basis. This makes their Fees to be very economical. The very purpose is to serve the Industry and not to make profit out of it.
2. It also keeps a check on the purchase of inputs w.r.t. their quality. At times, it is difficult to establish that whether your instructions are being followed or not ? It may be that a lot many things have happened unknowingly before the error is detected. There may be some vested interest in the Company itself doing some kind of mischief. This keeps a check on it.
3. Each consignment will be accompanied with a Mill Test Report establishing that certain

defined method of testing in-house has been followed and the Management is aware of its responsibilities to deliver the right material for the price charged to the end-user.

4. Third Party Testing is a way to gain Customer's confidence and trust that he is getting the right quality for the price paid for. Engineering Designers can safely rely on the material quality giving them a confidence that their design calculations will not go wrong. Thereby the structure where such Steel is used will be safe and will meet the design requirements.
5. Well produced Steel will be neat to look at and will be safe while processing in industry thereby giving the end-user a confidence that nothing untoward will happen while processing.
6. I wish to point out that our investment or expenditure on R & D or Quality Improvements is very minimal or at times nil. I am of the opinion that any expenditure on R & D is an investment and not an expenditure. So, Friends, think on these lines, in case we have to compete with Global Players.
7. Lastly but not the least, Bankers or Financiers will have greater trust and Factor of Safety while extending Credit Limits to such manufacturing units. This will add to their credibility and reputation.

#### **What is expected out of a licensee by BIS ?**

1. A in-house Test Laboratory is expected to be made available as per the guidelines laid down in the relevant BIS Standard. Consultant will assist you in completing such formalities with least possible investments. Good but moderately priced Test Equipments are expected to be purchased. Equipments should be arranged systematically as per the test sequence.
2. A trained qualified person to run and manage the Laboratory. The candidate selected should preferably be living nearby. Male or Female both can do the job. Fresh Graduates in Science can be trained with little efforts. Consultant will assist you in locating and appointing such a person. The

Mill Owner need not be a high-tech man to do all this job. Even Owners with little or no education can also do the job. A good Consultant will help you to perform all these jobs.

3. It is never too expensive to hire a Good Professional. The Fee paid to him is often offset by the economy achieved by him in the entire process with a neat and spick & Span work done. Inspection Team from BIS is also happy to see a good job done. They are not meant essentially to find unnecessary faults in the system. Usually they are co-operative and cheerful people unlike Inspectors.
4. Efforts are to support Industry and not to kill them. Let us not make it a herculean task which may look like un-surmountable. Let us go a jolly way doing our work.
5. Let us spend on legitimate and due Equipments instead of resorting to un-fair means leading to nowhere.
6. You can get easy & cheap finance from Banks for setting-up the needed Test Laboratory for the purpose.
7. All this will indirectly lead you to adopt Cost Effective Measures, Reduction in in-process Rejection, better Quality Control etc. etc. which will yield better profitability and you will become more competitive.
8. Better quality Control will enthuse greater confidence and a feeling of achievement to boast of. Your Marketing Team will become more energetic and dynamic.

Let me bring it to your kind notice that my Services and that from AIIFA are at your disposal without any liability or encumbrance. Please feel free to approach us for an unbiased and fair advise. You will find us coming upto your mark in all possible ways.

**Sd/-**

**Er. P K Jain**

**Principal Consultant for BIS matters.**

**Phones: ++91-11-2696 0532**

**Direct / ++91-98 180 77201.**

**e-mail: pkjainconsultants@gmail.com**



### **MSTC to Sell Steel Products on E Platform under 'Digital India' Initiative**

The steel ministry and state-run MSTC have jointly launched an e-platform for sale of finished and semi-finished steel products. The portal, 'MSTC Metal Mandi', is aimed at improving the marketing potential of medium and small-scale steel producers. Steel product buyers across the country can make purchases on the portal and use e-payment or letter of credit for payment. The project has been initiated under the government's "Digital India" and "Make in India" programmes.

### **India Imposes Anti-Dumping Duty on China's Iron And Steel Products**

To protect India's domestic iron and steel foundries from the cheap imports from neighbouring China, the government has imposed an anti-dumping duty for six months on seamless tubes, steel pipes, among other imports from the country, reported the Press Trust of India. The iron and steel products are used extensively in oil and gas exploration projects in the country. The anti-dumping duty is reported to hover between USD 961.33 and USD 1,610.67. The news agency said the payment would be in Indian currency.

### **Tata Steel UK Completes Sale of Long Products Biz to Greybull**

Tata Steel on June 1 said it has completed sale of its European long steel business, including the

giant Scunthorpe plant, to Greybull Capital LLP. Besides Scunthorpe steelworks in England, Tata Steel has sold mills in Teesside and northern France, which employ a total of 4,800 people, the company said in a statement. The company, which had in March announced plans to sell all its UK operations after years of losses, has been in exclusive talks for the long products business with London-based private equity firm Greybull since December.

### **Coal India Exploring Export Opportunity to Bangladesh**

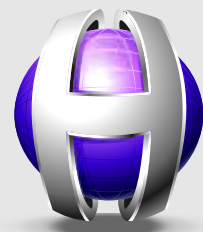
CIL intends to export coal and is in talks with power companies in Bangladesh for striking supply deals. This is for the first time CIL would be exporting the fossil fuel on a commercial basis. Coal India subsidiaries – Bharat Coking Coal and North Eastern Coalfields -- plan to supply coal to Bangladesh power companies. Coal is likely to be transported to Haldia port in West Bengal from where it could be forwarded through sea route to ports in Bangladesh.

### **Export Duty on High-Grade Iron Ore to Remain Unchanged**

The Union Ministry of Mines has ruled out the possibility of any cut in export duty on high-grade ore lumps, dashing hopes of exporters. The 2016-17 Budget removed export duty on iron ore lumps and fines with iron content of less than 30 percent. While the move is expected to incentivize exports from Goa, it has failed to cheer exporters in Odisha.

## MARKET PRICES

Location	Grade/Size	Proces as On 21.5.2016	Price as On 23.4.2016
<b>SCRAP</b>			
Alang	HMS(80:20)	16,200-16,600	16,700-17,100
Chennai	HMS(80:20)	14,900-15,300	16,300-16,700
Durgapur	HMS(80:20)	16,200-16,600	16,700-17,100
Mandi Gobindgarh	HMS(80:20)	18,000-18,900	21,600-22,000
Mumbai	HMS(80:20)	16,100-16,500	16,800-17,200
Raipur	HMS(80:20)	17,100-17,500	17,800-18,200
CNF Turkey#	HMS(80:20),US	298-302	288-292
<b>PELLET</b>			
Barbil	6-20mm, Fe 63%	2,950-3,150	3,000-3,200
Bellary	6-20mm, Fe 63%	4,200-4,400	4,350-4,550
Durgapur	6-20mm, Fe 63%	3,350-3,550	3,500-3,700
Raipur	6-20mm, Fe 63%	3,950-4,150	4,200-4,400
<b>SPONGE IRON</b>			
Bellary	78+/-1 FeM	11,350-11,750	11,850-12,250
Durgapur	78+/-1 FeM	11,200-11,600	11,900-12,300
Raipur	80+/-1 FeM	12,100-12,500	12,700-13,100
Rourkela	80 FeM	10,400-10,800	11,100-11,500
<b>INGOT</b>			
Durgapur	3.5*4.5, Commercial	20,800-21,200	22,050-22,450
Hyderabad	3.5*4.5, Commercial	22,300-22,700	24,300-24,700
Mandi Gobindgarh	3.5*4.5, Commercial	24,550-24,950	25,150-25,550
Mumbai	3.5*4.5, Commercial	23,100-23,500	23,700-24,100
Raipur	3.5*4.5, Commercial	20,750-21,150	21,700-22,100
<b>MS BILLET</b>			
Chennai	125*125, Commercial	23,650-24,050	25,150-24,550
Mandi Gobindgarh	125*125, Commercial	24,800-25,200	25,400-25,800
Mumbai	125*125, Commercial	23,300-23,700	24,000-24,400
Raipur	125*125, Commercial	21,350-21,750	22,100-22,500
Rourkela	125*125, Commercial	20,600-21,000	21,450-21,850
<b>PIG IRON</b>			
Durgapur	Steel Grade	18,100-18,500	18,400-18,800
Durgapur	Froundary Grade	22,500-22,900	21,300-21,700
FoB India#	Steel Grade	278-282	243-245
<b>REBAR</b>			
Ahmedabad	12mm	25,100-25,500	27,100-27,500
Chennai	12mm	27,300-27,700	29,300-29,700
Delhi	12mm	27,300-27,700	27,700-28,100
Durgapur	12mm	24,100-24,500	24,800-25,200
Hyderabad	12mm	25,700-27,100	27,100-27,500
Mumbai	12mm	26,700-27,100	27,100-27,500
Raipur	12mm	24,400-24,800	25,100-25,500



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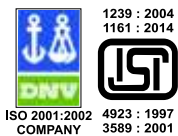
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