Snippet

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Monsoon slowdown pushes TMT rebar prices to six-month low of Rs 50,000 per tonne - Moneycontrol

Prices of thermo-mechanically treated (TMT) rebars, a key construction material, have fallen to a six-month low of Rs 50,000 per tonne, weighed down by weak demand and high inventories amid the monsoon slowdown, according to a report by BigMint.

PTI reported the market research firm as saying that TMT rebar prices have declined 10 percent in the latest correction on June 30 from Rs 56,000 per tonne at the end of May, and are down around 16 percent from Rs 60,000 per tonne in April.

"Blast furnace route rebar prices have corrected sharply and are at a six-month low" – the report said.

India Rebar (Mumbai, 12 mm), taxes extra, Rs per tonne
>> Fe 500D : 49,750
>> Fe 500 : 44,250

The previous low was recorded in December, when TMT rebar prices were around Rs 49,000 per tonne.

According to BigMint, the decline has been driven primarily by weak demand and an inventory overhang rather than input cost pressures.

Construction activity has remained subdued during the monsoon season, with rains disrupting project execution and prompting contractors to defer steel purchases, resulting in lower prices, it said.

Looking ahead, BigMint expects prices to stabilise or recover modestly over the medium term as demand improves after the monsoon, supported by a strong pipeline of infrastructure and government-backed projects.

However, the pace of recovery will depend on the timely release of project funds and the liquidation of existing inventories.

Aluminium industry divided over removing custom duties for scraps and finished products – Economic Times

India's aluminium industry is split over import duties. Primary producers, represented by the Aluminium Association of India (AAI), want stricter controls on aluminium scrap imports and quality regulations.

In a letter to the prime minister's office, the Aluminium Association of India (AAI), a body of primary producers, has raised concerns about rising substandard scrap imports threatening over Rs 3 lakh crore of planned investments. In their representation, AAI said their capacity doubled from 2 million tonnes per annum (MTPA) to 4.2 MTPA (largest globally after China) over the last decade.

Imported aluminium scrap prices decline w-o-w amid weaker LME and subdued buying

According to BigMint's latest assessment for CFR Nhava Sheva deliveries, UK-origin Zorba 95-5 scrap prices declined by USD 135 per tonne W-o-W to USD 2,750 per tonne, while US-origin tense 6-7 per cent scrap prices dropped by USD 140 per tonne W-o-W to USD 2,525 per tonne, as subdued buying interest and bearish global market sentiment continued to weigh on import prices.

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