



SEMI-FINISHED STEEL REVIEW

INCORPORATING STEELMAKING RAW MATERIALS PRICE DATA

BILLET PRICES (US\$/metric tonne)

	Nov-15		Dec-15				Jan-16				Mid-Month
	Mid		Early		Mid		Early		Mid		Difference
DOMESTIC	Low	High	Low	High	Low	High	Low	High	Low	High	%
China											
- Hebei Province	209	212	196	199	196	203	208	210	210	213	7.4%
- Liaoning Province	216	226	209	219	203	212	204	213	212	221	4.5%
- Shanxi Province	209	220	196	208	195	207	207	218	212	223	8.5%
- Average	212	219	201	209	198	207	206	214	211	219	6.8%
India †											
- Chennai	309	314	301	306	318	323	343	348	327	332	2.9%
- Delhi	295	300	275	280	275	280	304	309	306	311	11.2%
- Kolkata	313	318	304	309	310	315	323	328	312	317	0.8%
- Mandi Gobindgarh	354	359	349	354	361	366	352	357	355	360	-1.8%
- Mumbai	331	336	332	337	337	342	346	351	338	343	0.3%
- Average	320	325	312	317	320	325	334	339	328	333	2.3%
- Average (Ex Mandi G)	312	317	303	308	310	315	329	334	321	326	3.5%
Iran	297	318	288	309	309	319	295	305	289	299	-6.4%
Mexico	427	433	414	420	414	420	394	400	394	400	-4.8%
Pakistan	493	498	493	498	493	498	468	473	468	473	-5.2%
South Korea	306	311	296	301	296	301	284	294	279	289	-5.8%
Taiwan	270	280	270	280	270	280	270	280	270	280	0.0%
Turkey	310	320	310	320	295	305	287	292	275	280	-6.8%

Billet - 125 x 125mm / 150 x 150mm

† - 100 x 100mm

NA - Not Available

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Semi-finished steel products

Global steel markets continues to be troubled by excess supply from Chinese exporters

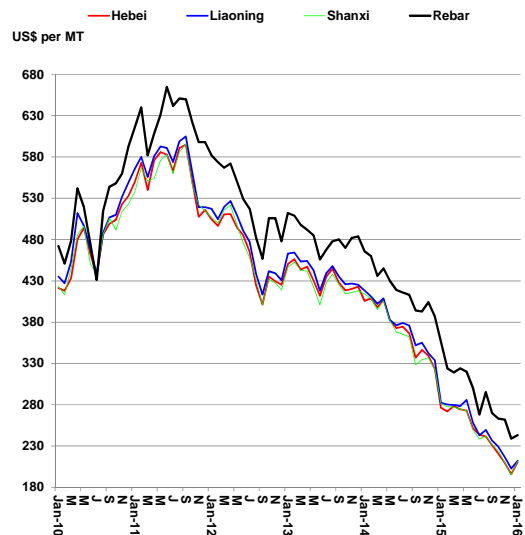
BACKGROUND

The prognosis for prices in the global commodity markets has deteriorated over the period surveyed. For most of January, attention has been focused on whether the cost of Brent crude and U.S. crude would fall below US\$30 per barrel (the market's psychological price barrier). Without a production agreement, fundamentals point to lower numbers. Despite a price collapse and spending cutbacks across much of the industry, major OPEC producers are sticking to investment plans and some intend to boost supply. Unwanted pressure has also arisen from fears of a sharp slowdown in global economic growth, particularly in China.

Focus is also being paid to January's U.S. Federal Reserve policy meeting (being held in week 4). The first since the central bank increased its key interest rates. Since then, several analysts have expressed the view that rates were lifted too soon. Moreover, this group have stated that the likelihood of a rate hike, in March, has been diminished by weak consumer price inflation (owing to a fall in the cost of energy products and food), and unconvincing data on housing starts and building permits. Earlier in the month, weaker-than-expected manufacturing and industrial output indicators had raised concerns of a significant slowdown in U.S. economic growth at the end of 2015.

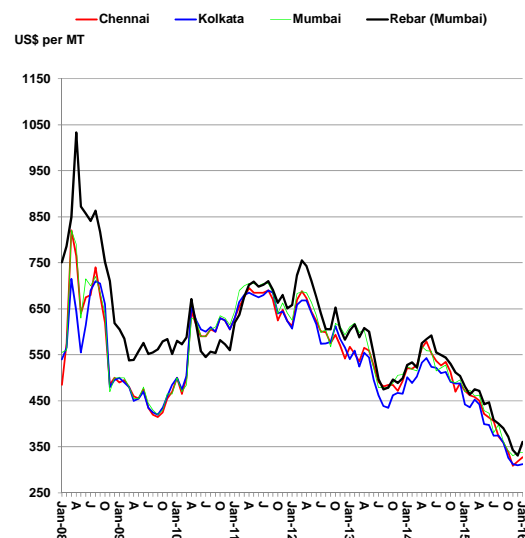
Sentiment surrounding the Chinese economy (the world's second largest) is unchanged. It is reported to have grown by 6.9 percent in 2015, a 25 year low. Despite this, the IMF has maintained its previous forecasts of 6.3 percent in 2016 and 6.0 percent in 2017. Observers have expressed concerns over the country's economic policy, after the latest falls in its stock markets and the yuan's recent volatility.

Domestic Chinese billet vs. Rebar



Source: MEPS International

Domestic Indian billet vs. Rebar



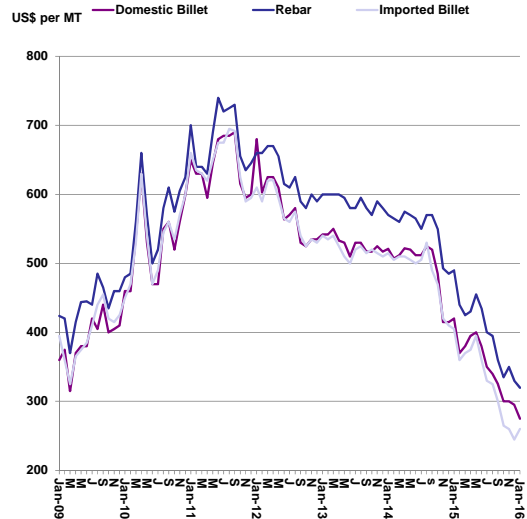
Source: MEPS International

BILLET

Domestic square billet transaction values in January, denominated in national currencies, declined in five of the ten countries researched. Average month-on-month reductions ranged from 2.9 percent to 7.8 percent. Quotations were stable in Mexico and South Africa.

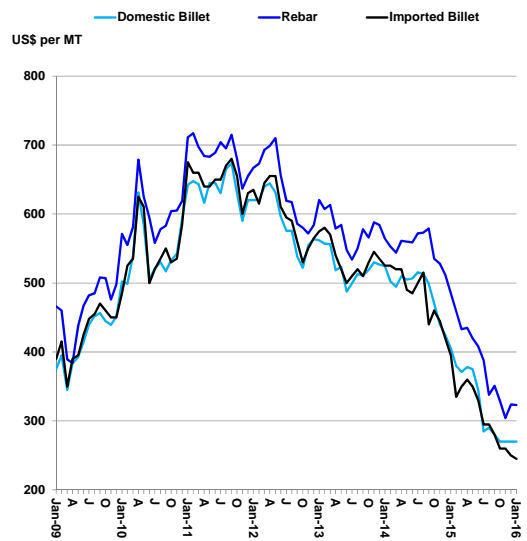
- Chinese steelmakers are cautiously optimistic that sales volumes will pick up after the Lunar New Year celebrations (from February 7th to 13th). However, local steel traders doubt that the current upward price trend will continue next month. Reinforcing bar values, in domestic terms, have gained 3.9 percent since our December report. Likewise, domestic billet selling figures are up 9.0 percent. Regarding exports, after a short-lived rally, billet offers for Q235 grade material fell back to US\$230-235 per tonne FOB. Local brokers report that Australian seaborne iron ore fines in week 3 (with an iron content of 62.5 percent), were traded, on average, at US\$41.15 per tonne CFR, 6.8 percent above the mid-December settlement figure.
- Challenging market conditions persist in India. By mid-January, offers for finished steel products had begun to soften. Similar trends transpired in the ferrous scrap and semi-finished steel markets. The domestic square billet average transaction values, denominated in the national currency, were up 2.5 percent compared to the corresponding period last month. Meanwhile, Chinese exporters offered commercial grade square billet for bulk shipment at US\$270-275 per tonne CFR Indian port (weeks 3 and 4). For January, NMDC's iron ore contract basis rates are unchanged at Rs1,560 per tonne of fines and Rs2,800 per tonne of lumps.
- CIS billet exporters remain bearish over the pricing outlook for the February-March period. The majority are reluctant to offer any further concessions to facilitate sales to their Turkish and

Turkey: Billet vs. Rebar



Source: MEPS International

Taiwan: Billet vs. Rebar

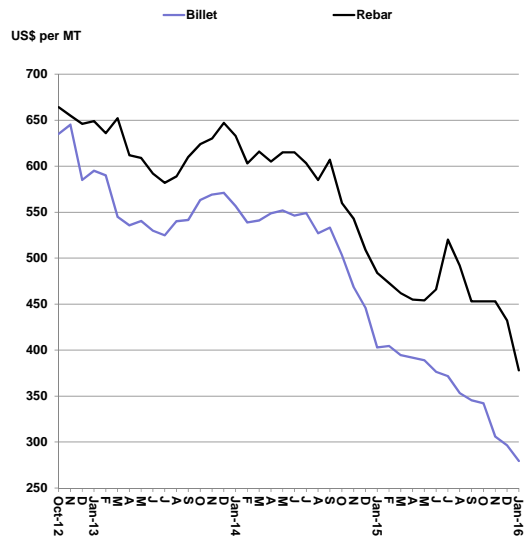


Source: MEPS International

Asian clients, fearing such measures would introduce unwanted price instability. On the supply front, CIS billet producers have persevered with different exporting strategies. Russia's Nizhniy Tagil Iron & Steel Works (NTMK), an Evraz subsidiary, plans to export 84,000 tonnes in January (up 2.0 percent, month-on-month). Conversely, Elektrostal has idled production, citing an unfavourable trading background. Production is scheduled to resume next month, subject to an improved pricing environment.

- Price sentiment remains frail in the Turkish steel market. Local square billet producers have reduced their selling figures, amidst an easing in ferrous scrap offers and low-cost CIS material. Unsurprisingly, re-rolling mills are holding off from making bookings. The price premium for local cast billet, relative to low priced non-Chinese imports, traded in the Marmara and Izmir regions, has narrowed to US\$10 per tonne (previously \$US30 per tonne).
- The business environment remains challenging in South Korea. Domestic square billet selling figures, in national currency terms, have softened, constrained by subdued demand for finished steel and the availability of low-cost overseas billet material. Regarding exports, Korean billet manufacturers have held their pricing targets at US\$280-290 per tonne (unchanged, month-on-month). The differential between higher priced domestic and imported billet material stood at US\$34 per tonne (previously US\$46 per tonne).
- Purchasing volumes of finished steel products in the Taiwanese market are forecast to be stable, at best, in February. Construction activity has slowed down due to a lack of large projects. The outlook for offshore demand for billet material is unmoved. The differential for domestic cast billet relative to non-Chinese material is US\$25 per tonne (previously \$US20 per tonne).
- The outlook for the European Union is unchanged. Underlying demand for finished steel products remained muted across the continent. January is traditionally a short trading period, owing to the festive holidays and extended shutdown periods. Effective billet transaction values, in US dollar terms, stood at US\$275-280 per tonne (down 1.8 percent, month-on-month).
- Business sentiment amongst Iranian steelmakers has improved. Exporters are optimistic that they will benefit from the lifting of the international sanctions (ended January 16th). Negotiated settlement values for domestic square billet, denominated in the national currency are down 7.8 percent since our December report. Regarding imports, offers from foreign suppliers to the country's Northern ports stood at US\$250-260 per tonne CFR Anzali (unchanged, month-on-month). CIS material is subject to a 10 percent import duty.

Domestic Korean billet vs. Rebar



Source: MEPS International

BILLET PRICES (per metric tonne)

	Nov-15		Dec-15				Jan-16				Mid-Month
	Mid		Early		Mid		Early		Mid		Difference
	Low	High	Low	High	Low	High	Low	High	Low	High	%
DOMESTIC											
China ('000 RMB)											
- Hebei Province	1.33	1.34	1.25	1.27	1.25	1.30	1.36	1.37	1.37	1.39	9.7%
- Liaoning Province	1.37	1.43	1.34	1.40	1.30	1.36	1.33	1.39	1.38	1.44	6.7%
- Shanxi Province	1.33	1.39	1.26	1.33	1.25	1.32	1.35	1.43	1.38	1.46	10.7%
- Average	1.34	1.39	1.28	1.33	1.27	1.33	1.35	1.40	1.38	1.43	9.0%
European Union (€)	258	263	268	273	264	268	259	264	255	259	-3.5%
India ('000 Rs) †											
- Chennai	20.3	20.6	20.0	20.3	21.2	21.5	22.9	23.2	21.8	22.1	3.1%
- Delhi	19.3	19.6	18.3	18.6	18.3	18.6	20.3	20.6	20.4	20.7	11.4%
- Kolkata	20.5	20.8	20.2	20.5	20.6	20.9	21.5	21.8	20.8	21.1	1.0%
- Mandi Gobindgarh	23.2	23.5	23.2	23.5	24.0	24.3	23.5	23.8	23.6	23.9	-1.7%
- Mumbai	21.7	22.0	22.1	22.4	22.4	22.7	23.0	23.3	22.5	22.8	0.4%
- Average	21.0	21.3	20.7	21.1	21.3	21.6	22.2	22.5	21.8	22.2	2.5%
- Average (Ex Mandi G.)	20.4	20.8	20.1	20.5	20.6	20.9	21.9	22.2	21.4	21.7	3.7%
Iran ('00,000 IRR)	890	954	872	936	936	966	881	911	862	892	-7.8%
Mexico ('000 MEX\$)	7.04	7.14	6.84	6.94	6.84	6.94	6.84	6.94	6.84	6.94	0.0%
Pakistan ('000 Rp)	52.0	52.5	52.0	52.5	52.0	52.5	49.0	49.5	49.0	49.5	-5.8%
South Africa ('000 R)	5.81	5.85	5.81	5.85	5.81	5.85	5.81	5.85	5.81	5.85	0.0%
South Korea ('000 KRw)	348.0	395.0	343.0	390.0	343.0	390.0	338.0	350.0	333.0	345.0	-2.9%
Taiwan ('000 NT\$)	8.8	8.8	8.8	9.1	8.8	9.1	9.0	9.3	9.0	9.3	1.5%
Turkey (US\$)	310	320	300	310	295	305	287	292	275	280	-6.8%
EXPORT (FOB)											
China (US\$)	230	235	230	235	230	235	240	245	230	235	0.0%
CIS (US\$)											
- Black Sea (CIS)	255	260	255	260	250	255	250	255	245	250	-2.0%
- Caspian Sea (CIS)	270	275	255	260	235	240	230	235	230	235	-2.1%
- Far East (Russia)	250	255	245	250	240	245	240	245	245	250	2.1%
Japan (US\$)	290	295	280	285	280	285	280	285	280	285	0.0%
Taiwan (US\$)	290	295	280	285	280	285	280	285	280	285	0.0%
Turkey (US\$)	300	305	300	305	295	300	287	292	275	280	-6.8%
IMPORT (CFR)											
Egypt (US\$)	295	300	290	295	275	280	270	275	270	275	-1.8%
Iran (US\$) ¹	275	280	275	280	250	255	250	255	250	255	0.0%
SE Asia (US\$) ²	250	265	250	265	250	265	250	265	250	265	0.0%
South Korea (US\$)	260	265	250	255	250	255	245	250	245	250	-2.0%
Taiwan (US\$)	260	265	250	255	250	255	245	250	245	250	-2.0%
Turkey (US\$)	260	285	245	280	245	265	255	265	260	265	6.1%
UAE (US\$)	260	285	260	285	250	275	260	275	260	275	4.0%
ex Turkey/Russia											
USA (Gulf of Mexico)	290	295	290	295	280	285	280	285	285	290	1.8%

Billet - 125 x 125mm / 150 x 150mm

NA - Not Available

† - 100 x 100mm

MT - Metric Tonne

¹ - Average CIS import offers to Bandar Anzali (Caspian Sea)² - Average CIS import offers to Indonesia, Malaysia, Philippines & Vietnam

SLAB

SLAB PRICES (US\$/metric tonne)

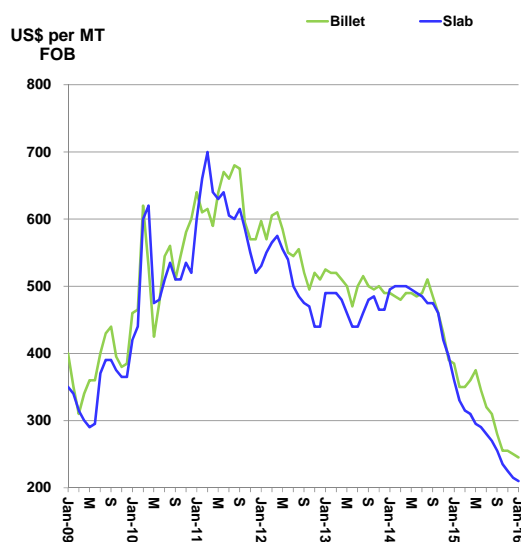
	Nov-15		Dec-15		Jan-16		Jan-16		Mid-Month		
	Mid		Early		Mid		Early		Mid		Difference
	Low	High	Low	High	Low	High	Low	High	Low	High	%
DOMESTIC											
Brazil	215	220	210	215	210	215	205	210	205	210	-2.4%
China ±	226	262	217	222	214	219	219	224	217	222	1.6%
India †	366	381	328	343	342	356	344	365	321	341	-5.9%
Pakistan	370	375	370	375	370	375	372	377	372	377	0.6%
EXPORT (FOB)											
CIS											
- Black Sea (CIS)	225	230	220	225	215	220	210	215	210	215	-2.3%
- Far East (Russia)	235	240	225	230	225	230	215	220	215	220	-4.4%
Japan	270	275	270	275	240	245	240	245	240	245	0.0%
IMPORT (CFR)											
SE Asian port	255	260	250	255	240	245	240	245	240	245	0.0%
Taiwan	245	255	240	250	230	240	230	240	230	240	0.0%
USA (Gulf of Mexico)	260	265	255	260	250	255	245	250	245	250	-2.0%

† Mandi Gobindgarh

± Jiangsu & Tangshan provinces

- In January, CIS steelworks' quotations decreased in the two export markets surveyed. Russia's Nizhniy Tagil Iron & Steel Works (NTMK), an Evraz subsidiary, plans to export 105,000 tonnes (up 7.0 percent, compared with December). Black Sea brokers report that the billet-slab price differential is unchanged at US\$35 per tonne.
- Challenging trading conditions persist in India. Slab quotations in the steel hub of Mandi Gobindgarh stood at Rs21,395-22,710 per tonne, down 4.5 percent compared with mid-December's settlement figure. The material originates from West Bengalese steelworks.
- The outlook for Brazilian steel market has worsened. Shipments to the construction sector continue to be inhibited by deteriorating economic fundamentals. The MDIC has disclosed that, in December, a total of 418,001 tonnes of slab material was exported – up 29.4 percent, month-on-month.

CIS Black Sea billet & slab differential unchanged at US\$35 per tonne



Source: MEPS International

BLOOMS

BLOOM PRICES (US\$/metric tonne)

	Nov-15		Dec-15				Jan-16				Mid-Month
	Mid		Early		Mid		Early		Mid		Difference
DOMESTIC	Low	High	Low	High	Low	High	Low	High	Low	High	%
India											
- Chennai	337	342	337	342	337	342	334	339	326	331	-3.5%
- Delhi	291	296	275	280	275	280	308	313	332	337	20.7%
- Kolkata	327	332	301	306	301	306	372	377	332	337	10.2%
- Mandi Gobindgarh	402	407	364	369	377	382	375	380	373	378	-1.2%
- Mumbai	401	406	396	401	396	401	364	369	386	391	-2.4%
- Average	352	357	335	340	337	342	351	356	350	355	3.7%
- Average (Ex Mandi G.)	339	344	327	332	327	332	345	350	344	349	5.1%
Pakistan	444	449	444	449	444	449	447	452	447	452	0.6%
South Africa	455	460	435	440	435	440	402	407	402	407	-7.7%
Turkey	418	423	418	423	406	411	395	400	383	388	-5.7%

Bloom - 260 x260mm

NA - Not Available

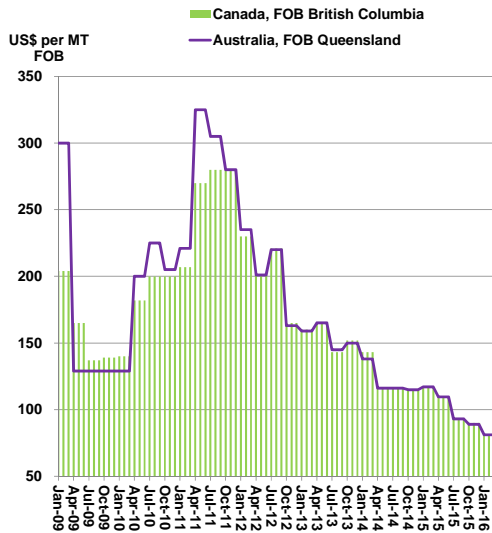
PIG IRON

PIG IRON PRICES (US\$/metric tonne)

	Nov-15		Dec-15				Jan-16				Mid-Month
	Mid		Early		Mid		Early		Mid		Difference
DOMESTIC	Low	High	Low	High	Low	High	Low	High	Low	High	%
China											
- Guangzhou Province	235	243	232	240	228	236	224	231	224	231	-2.0%
- Hebei Province	189	197	186	194	183	191	179	186	179	186	-2.3%
- Shandong Province	201	209	195	202	189	197	185	193	185	193	-2.3%
- Average	208	216	204	212	200	208	196	203	196	203	-2.2%
India											
- Chennai	245	250	245	250	245	250	221	226	221	226	-9.7%
- Delhi	312	317	302	307	302	307	289	294	292	297	-3.4%
- Kolkata	287	292	284	289	284	289	319	324	275	280	-3.3%
- Mandi Gobindgarh	306	311	273	278	289	294	303	308	282	287	-2.4%
- Mumbai	298	303	294	299	294	299	294	299	294	299	-0.2%
- Average	290	295	280	285	283	288	285	290	273	278	-3.6%
- Average (Ex Mandi G.)	286	291	282	287	282	287	281	286	271	276	-3.9%
Pakistan - CPI	400	405	400	405	400	405	403	408	403	408	0.6%
Turkey											
- Foundry	304	309	304	309	269	274	269	274	254	259	-5.6%
- Steelmaking	280	285	280	285	245	250	245	250	230	235	-6.1%
EXPORT (FOB)											
Ukraine (Black Sea)	155	160	170	175	170	175	170	175	170	175	0.0%
Russia (Far East)	170	175	180	185	180	185	180	185	185	190	2.8%
IMPORT (CFR)											
European Union											
- Russia (Baltic / Black Sea)	215	220	205	210	200	205	195	200	200	205	0.0%
SE Asia	190	195	200	205	200	205	200	205	205	210	2.5%

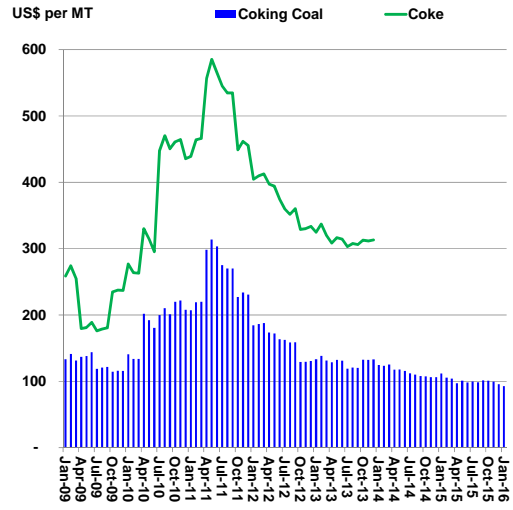
Steelmaking Raw Materials

Global Hard Coking Coal Price Trends



Source: MEPS International

European Union Coal Price Trends

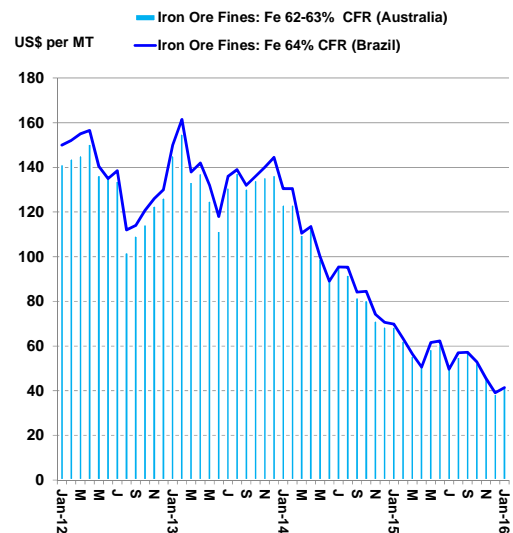


Source: MEPS International

CURRENCY EXCHANGE RATES - January 4th 2016

		Units / US\$	Units / US\$	m-o-m
		January	December	Change
Brazil	R\$	4.06	3.85	5.6%
China	RMB	6.53	6.40	2.1%
Egypt	EGP	7.83	7.83	0.0%
Euro Zone	€	0.93	0.94	-1.7%
India	Rs	66.57	66.47	0.2%
Indonesia	IDR	13,973	13,830	1.0%
Iran	IRR	29,830	30,295	-1.5%
Japan	¥	119.30	122.90	-2.9%
Malaysia	RM	4.35	4.23	2.9%
Pakistan	Rp	104.80	105.47	-0.6%
Philippines	PHP	47.15	47.17	0.0%
Russia	RUB	73.21	66.58	10.0%
South Africa	R	15.63	14.43	8.3%
South Korea	KRW	1,192	1,157	3.0%
Taiwan	NT\$	33.16	32.67	1.5%
Thailand	THB	36.18	35.78	1.1%
Turkey	TL	2.97	2.89	2.6%
Ukraine	UAH	24.14	23.97	0.7%
UAE	AED	3.67	3.67	0.0%
Vietnam	VND	22,163	22,487	-1.4%

China – Iron ore Benchmark Prices



Source: MEPS International

RAW MATERIALS (US\$ per metric tonne unless stated)

	Oct-15		Nov-15		Dec-16		Jan-16		Mid-Month
	Low	High	Low	High	Low	High	Low	High	Difference %
AUSTRALIA ¹									
Hard coking coal (US\$/MT FOB Queensland)	89	94	89	94	89	94	81	86	-9.0%
Hard coking coal (US\$/MT FOB Queensland)	80	81	74	75	74	75	74	75	0.3%
Iron Ore Fines: Fe 62% (US\$/MT FOB)	45	46	39	40	32	33	36	37	12.0%
Thermal coal (US\$/MT FOB New castle)	68	73	68	73	68	73	68	73	0.0%
Thermal coal (US\$/MT FOB New castle)	57	62	56	61	56	61	56	61	-0.4%
BRAZIL ¹									
Iron Ore Fines: Fe 64% (US\$/MT FOB)	36	37	29	30	22	23	24	25	10.3%
CANADA ¹									
Hard coking coal (US\$/MT FOB British Columbia)	90	95	90	95	90	95	81	86	-10.0%
Premium Hard coking coal (US\$/MT FOB)	95	100	95	100	95	100	86	91	-9.5%
Hard coking coal (US\$/MT FOB British Columbia)	71	72	67	68	67	68	67	68	0.0%
CHINA									
Iron Ore Fines: Fe 62-63% (US\$/MT CFR - Aus)	52	53	46	47	39	40	41	42	6.8%
Iron Ore Fines: Fe 64% (US\$/MT CFR - Brazil)	53	54	46	47	39	40	41	42	5.9%
Iron Ore Fines: Fe 63.5% (US\$/MT CFR - India)	53	54	49	50	41	42	45	46	10.4%
Hard coking coal (US\$/MT CFR - Aus)	87	92	79	84	79	81	78	81	-0.8%
HBI (CFR)	195	200	195	200	195	200	205	210	5.1%
EUROPEAN UNION ²									
Coking coal	101	106	99	104	96	101	93	98	-2.8%
Thermal coal	55	60	54	59	52	57	52	57	-0.3%
HBI (CFR)	185	190	170	175	175	180	180	185	2.9%
INDIA									
Iron Ore (US\$/WMT)									
BF Grade CLO 10-40 mm +/-10%: Fe 67%+ ⁴	53		51		38		38		-0.2%
Baila Lump 6-40mm: Fe 65.5% ³	44		42		31		31		-0.2%
Baila ROM 10-150mm: Fe 65.5% ³	39		37		28		28		-0.2%
Pellets: Fe 63-64% ²	64		59		54		57		6.6%
Iron Ore Fines Grade: Fe 64% ³	26		27		27		27		-0.2%
Iron Ore Fines: Fe 64% (US\$/MT FOB)	44	45	40	41	32	33	37	38	15.0%
Hard coking coal (US\$/MT CFR - Aus)	100	101	94	95	94	95	94	95	0.2%
JAPAN									
Coking Coal (US\$/MT FOB to Japan) ¹									
Hard coking coal	89	94	89	94	89	94	81	86	-9.0%
Semi-soft coking coal	60		60		60		60		0.0%
PCI coal	63		64		64		64		0.0%
PAKISTAN ²									
Hard Coke									
15 - 25mm	126		120		120		121		0.6%
25mm +	393		389		389		391		0.6%
Coking Coal									
Medium Volatile Grade	253		251		251		252		0.6%
Low Volatile Grade	272		269		269		271		0.6%

RAW MATERIALS (US\$ per metric tonne unless stated)

Continued

	Oct-15		Nov-15		Dec-16		Jan-16		Mid-Month
	Low	High	Low	High	Low	High	Low	High	Difference %
RUSSIA									
Iron Ore									
Pellets (FCA Kachkanar)	43	48	44	49	43	48	39	44	-9.1%
Pellets (DAF)	75	80	70	75	70	75	70	75	0.0%
Agglomerates (FCA Kachkanar)	36		37		36		33		-9.1%
Coal concentrate ⁵									
Kuznetskaya	55	60	56	61	54	59	49	54	-9.1%
Abashevskaya	34	39	34	39	33	38	30	35	-9.1%
Hard coking coal									
10 - 25mm (FCA)	127	128	130	131	125	126	89	90	-28.8%
25 - 40mm (FCA)	152		156		150		137		-9.1%
Coke breeze									
0 - 10mm	76	81	78	83	75	80	68	73	-9.1%
TURKEY									
Foundry Coke (EXW)	375		375		375		375		0.0%
Metallurgical Coke (EXW)	350		350		350		350		0.0%
USA									
Hard coking coal (US\$/MT FOB Norfolk)	89	94	88	94	89	92	87	92	-2.2%

¹Quarterly contract price²EXW parity quarterly contract price³Ex-mines basis quarterly contract price including royalty and excluding taxes, cess and duties - Chhattisgarh State⁴Ex-mines basis quarterly contract price including royalty and excluding taxes, cess and duties - Orissa State⁵Price excl. VAT on terms of either FCA Obnorskaya Station or FCA Novokuznetsk-Severn Station*Italics* - Preliminary figure

Blue - Spot price

NA - Not Available

Glossary

CFR	- Delivery including cost and freight
CIF	- Delivery incling costs, insurance and freight
CLO	- Calibrated lumpy Ore
DAF	- Delivered at frontier
DAP	- Delivery at place
EXW	- Ex works
FCA	- Free carrier
FOB	- Delivered free on board
HBI	- Hot briquetted iron
ROM	- Run of mine

MEPS MONTHLY REPORTS



This is our flagship publication. The first report was produced in 1984. Each monthly issue incorporates high and low market prices for eleven steel product forms in the EU - Germany, France, Italy, Spain, UK and Belgium. Data for flat and long products is supplied in each edition.

Prices are displayed in Euros for easy comparison. Details of EU Average Steel Transaction Prices are incorporated together with regular forecasts.

A comprehensive commentary is included in each issue showing the reasons behind monthly price movements and new forecast trends.



Each edition carries domestic steel pricing data in eleven countries across the globe, including - United States, Canada, China, Japan, South Korea, Taiwan, Poland, Czech/Slovak Republics and the main five EU member states - covering 70 percent of world consumption. Details of World and Regional Average Steel Prices are incorporated together with regular forecasts.

A comprehensive commentary is included in each issue showing the reasons behind monthly price movements and new forecast trends.



This is a new report from MEPS outlining steel market trends in the increasingly important emerging markets around the world. Each edition carries steel prices in eight countries - India, UAE, Turkey, South Africa, Russia, Ukraine, Mexico and Brazil. Details of steel prices for eight flat and long products are included.

A comprehensive commentary is included in each issue showing the reasons behind monthly price movements and new forecast trends.