

EXPERT VIEW

While domestic steel players have benefitted from higher international prices supporting net sales realisations (NSR), lower domestic raw material prices, especially of iron ore, have further boosted the profitability of integrated players

—CARE Ratings

DATA MONITOR

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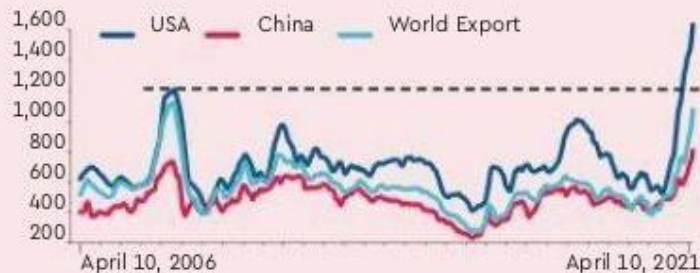
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Steel prices may cool off after year-long rally

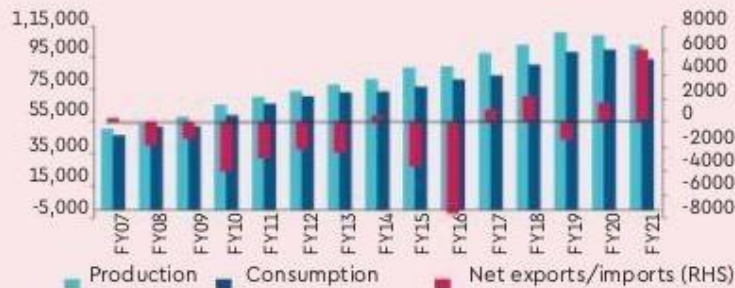


The up-cycle witnessed in steel prices over the last one year is likely to show some respite now, largely on account of the improving supply-side situation, CARE Ratings has said, though it is unlikely that the global prices will witness any steep correction from its peak levels. On the domestic front, while the second Covid wave impacted demand for steel, it is likely to bounce back post the end of the monsoon.

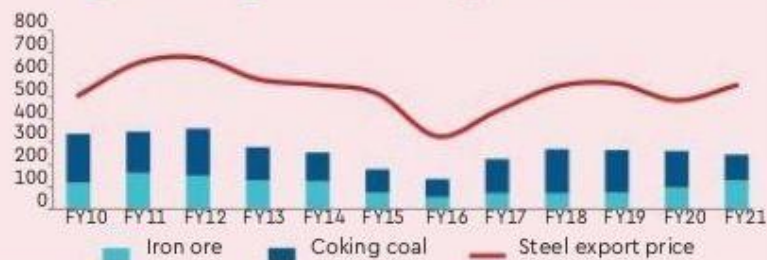
Global steel prices remain hot, achieving higher peaks! (\$ tonne)



Domestic demand-supply balance (000' tonnes)



Raw material price scenario (\$ tonne)



Sources: Steel Benchmark, CMIE, JPC, World Bank, Steel Insights, CARE Ratings

