

Ferro Alloys

Monthly Review, October'24

Highlights

India's manganese ore imports rise over 35% in Jan-Aug'24. What to expect in near-term?

Imported manganese ore fall 5-28% m-o-m in Sep'24

OMC chrome ore auction prices rise m-o-m for grade below 50%

Indian Ferro silicon prices increased on constraint supply

Ferro chrome prices climb on rising chrome ore

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India's manganese ore imports rise over 35% in Jan-Aug'24. Know why?



India's manganese ore imports in 8M 2024 (Jan-Aug)



All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: BigMint

India's manganese ore imports in the first eight months (January-August) of calendar year 2024 rose by a considerable 38% y-o-y to 4.68 million tonnes (mnt) against 3.38 mnt seen in the corresponding period last year (CPLY).

South Africa continued to remain the largest sourcing country with volumes rising 33% y-o-y to 2.69 mnt. Gabon followed with 1.75 mnt, up 66% CPLY.

Grade-wise break-up

Lower grade ores gain traction: Notably, imports of manganese ore below 35% grade witnessed a significant 98% y-o-y growth to 1.47 mnt in 8MCY'24 compared to 0.74 mnt in CPLY. A focus on cost-containment might be driving the rise in lower grade ore imports, potentially due to volatile global manganese ore pricing.

Higher grade imports rise: Similarly, imports of higher grades in the 40% to 44% range experienced a substantial 68% y-o-y increase at 0.91 mnt (0.54 mnt) in the period under review.

Mid-range ore imports up: On the other hand, imports of mid-range ores (35% to below 40%) increased 10% to 1.39 mnt (1.27 mnt) in this period, suggesting a potential shift in buying strategies. The potential availability of domestic manganese ores in this category is possibly leading to decreased reliance on the imported mid-range.

Reasons behind spurt in imports

Domestic ore production rises but falls short of demand: Domestic manganese ore production increased by 12% y-o-y to 2.5 mnt in January-August 2024 against 2.2 mnt in CPLY. This was largely due to the increase in production from MOIL and local miners. However, this additional output fell short of meeting India's annual manganese ore demand of 8.5-9 mnt. Within this quantum, 5-6 mnt is imported.

Manganese alloys output up on improved crude steel demand: Manganese alloys production increased by 20% y-o-y to 3.6 mnt in these first eight months against 3 mnt seen in CPLY. An increase in alloys production naturally called for higher ore requirement. Alloys production increased on the back of higher crude steel demand and production. It may be noted, India's crude steel production rose 6.5% y-o-y to 98.5 mnt in 8MCY'24. India still remains a bright spot in the global steel firmament with demand expected to show a healthy growth of 8.2% in 2024 compared to a global growth of 1.7%, according to the latest Short-Range Outlook of the World Steel Association. This positivity stems from the fact that the new Budget retained the infrastructure spend target unchanged at INR 11.11 trillion.

Manganese alloy capacity additions in key region: During January-August, 2024, key domestic manganese alloys production hubs like Vizag and Raipur increased their capacities. Vizag hiked its total capacity by 60-70 mva (with furnace sizes varying from 9-33 mva). These cumulatively have a capacity to produce 10,000-15,000 tonnes per month. That apart, in Raipur, major smelters set up fresh 70-80-mva furnaces which require increased volumes of imported ore. In fact, India's domestic manganese ore demand witnessed a significant rise during May-July 2024. This surge can be attributed to the expansion of smelting capacities in key regions like Vizag and Raipur. Resultantly, demand for additional ore propelled increased manganese ore imports.

Global ore price drop favours imports: Imported manganese ore prices have seen a drop since early June, encouraging smelters to actively import the same. South African lump import offers have fallen steadily m-o-m since June 2024's \$6.26/dmtu to \$5.1/dmtu in July and further to \$4.19 in August. In fact, earlier, from June 2023 till February 2024, prices had hovered at sub-\$4/dmtu levels and then were in the vicinity of \$6/dmtu over May-June, 2024. This overall price down-trending can be attributed to key global miners lowering offers amid weaker steel and manganese alloys demand.

Outlook: Given the current market dynamics, India's monthly manganese ore import arrivals may experience a marginal decline in September. The primary driver of this trend can be the subdued demand for manganese alloys - both domestically and in exports seen in August-September. However, fresh bookings are expected to regain momentum ahead of the peak steel demand season starting October and continuing till March-April next year.

Snapshot | Ferro Alloy Prices & Related Commodities

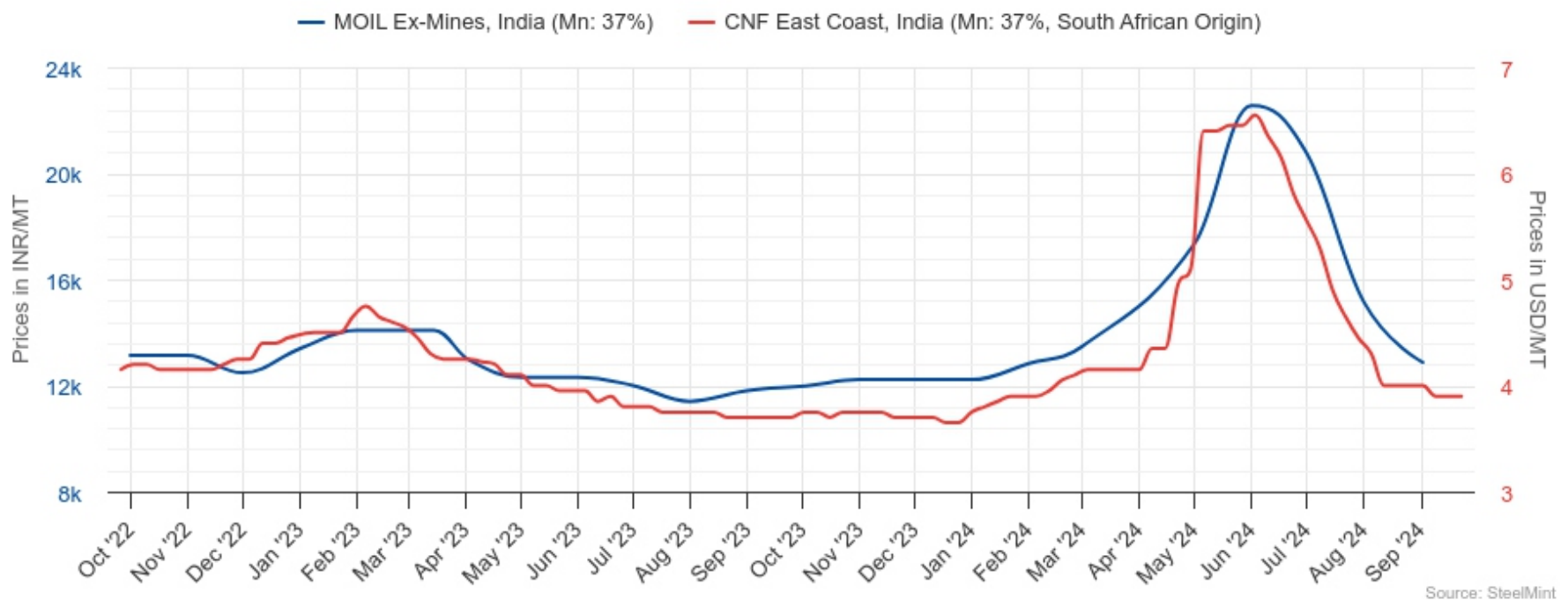
Commodity	Particular	Size,Grade	Sep'24	Aug'24	Jul'24	Jun'24	May'24	Apr'24
Silico Manganese ¹	Ex-Durgapur	25-150 mm, HC 60-14	₹66,005	-2,320	-4,373	-17,667	-21,921	-4,586
Silico Manganese ¹	Ex-Raipur	25-150 mm, HC 60-14	₹66,540	-2,272	-4,414	-18,340	-23,362	-5,319
Silico Manganese ¹	India Exports	25-150 mm, HC 60-14	\$812	-19	-72	-261	-309	-46
Silico Manganese ¹	India Exports	25-150 mm, HC 65-16	\$914	-46	-108	-294	-309	-40
Ferro Manganese ²	Ex-Durgapur	10-150 mm, MC (Mn 70% min)	₹99,500	-5,550	-12,912	-24,225	-19,700	+8,488
Ferro Manganese ¹	Ex-Raipur	25-150 mm, HC 70%	₹71,190	-3,972	-8,197	-21,185	-21,540	-455
Ferro Manganese ¹	India Exports	25-150 mm, HC 70%	\$866	-58	-122	-248	-262	+7
Ferro Manganese ¹	India Exports	25-150 mm, HC 75%	\$935	-57	-120	-288	-290	-23
Ferro Chrome ³	Ex-Jajpur	10-150mm, HC 60%, Si- 4%	₹107,812 /lb	+2,979	-1,171	-826	+1,002	-1,650
Ferro Chrome ²	Ex-China	10-150mm, HC 60% (cents/lb)	95 /lb	0	-3	-4	-4	-3
Ferro Silicon ³	Ex-Bhutan	25-150 mm, FeSi 70%	₹91,222	+1,689	-2,422	-6,190	-8,256	-8,089
Ferro Silicon ³	Ex-Guwahati	25-150 mm, FeSi 70%	₹90,472	+1,861	-2,172	-6,516	-9,917	-8,250
Noble Ferro Alloys ³	Ex-Plant Nagpur	10-100 mm, Mo: 60%	₹2,548,562	+58,562	-105,660	-214,313	-100,088	+162,937
Noble Ferro Alloys ²	Ex-Rotterdam	Mo:65-70%, 10-150mm	\$52	+1	0	0	+2	+5
Noble Ferro Alloys ²	Ex-Liaoning, China	V: 50%, 10-150mm	¥83,875	-3,125	-6,425	-9,625	-8,925	-5,125
Noble Ferro Alloys ²	Europe Exports	V:80%	\$26	0	-1	-2	-1	0
Manganese Ore ³	MOIL	Lumps, Lumps, Mn 44%, Fe 7%	₹21,561 /dmtu	-5,390	-8,385	-7,798	-186	+6,027
Manganese Ore ³	MOIL	Lumps, Mn 37%, Fe 7.5%	₹12,874 /dmtu	-2,272	-7,873	-9,677	-4,473	+12,874
Manganese Ore ²	India Imports	Lumps, Mn 37%, (South African origin) (USD/dmtu)	\$4 /dmtu	0	-1	-2	-2	0
Chrome Ore ³	OMC	Friable 54%+	₹38,011	-74	-276	-76	+4,911	+6,427
Chrome Ore ³	OMC	Friable 52-54%	₹32,189	-1,930	+5	-991	+6,681	+4,034
Met Coke ²	India Imports	64% CSR, Japan origin	\$355	-2	-5	-5	-13	-20
Billet ¹	Exw-Raipur	100x100mm, IS 2831	₹38,342	-162	-1,027	-4,204	-6,195	-4,516
Billet ¹	DAP-Mandi Gobindgarh	100x100mm, IS 2831	₹41,748	-236	-1,748	-3,896	-5,291	-4,429
Billet ¹	DAP-Mumbai	100x100mm, IS 2831	₹40,812	-212	-895	-3,680	-6,340	-3,757
Hrc ³	Exy-Mumbai	2.5-8mm / CTL, IS2062, Gr E350 Br.	₹51,029	-2,504	-4,249	-5,821	-6,071	-4,615
Stainless Steel ²	316 Grade, HRC, Exw-Mumbai	3-25 mm, No. 1 Finish	₹316,000	+5,000	+8,200	+6,250	+6,300	+10,125
Stainless Steel ²	304 Grade, HRC, Exw-Mumbai	3-25 mm, No. 1 Finish	₹182,250	+2,000	+5,050	+3,500	+3,850	+7,500

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

Snapshot | India's Ferro Alloy Statistics

Product	Unit	Quantity	Latest Month	Quantity	Previous Month	% Change M-o-M	Total 2023
Export							
Ferro Silico Manganese	MT	94,611	July'24	102,552	June'24	-8	1,150,908
Ferro Manganese	MT	55,127	July'24	66,073	June'24	-17	618,628
Ferro Chrome	MT	45,581	July'24	50,806	June'24	-10	827,244
Ferro Silicon	MT	2,959	July'24	3,566	June'24	-17	32,043
Import							
Manganese Ore	MT	814,901	August'24	898,693	July'24	-9	5,345,551
Ferro Silico Manganese	MT	2,742	August'24	1,338	July'24	105	33,262
Ferro Manganese	MT	974	July'24	504	June'24	93	16,673
Chrome Ore	MT	7,829	August'24	15,958	July'24	-51	152,758
Ferro Chrome	MT	819	August'24	1,431	July'24	-43	30,319
Ferro Silicon	MT	57,248	August'24	14,287	July'24	301	187,766

Manganese Ore Market Update



Source: SteelMint

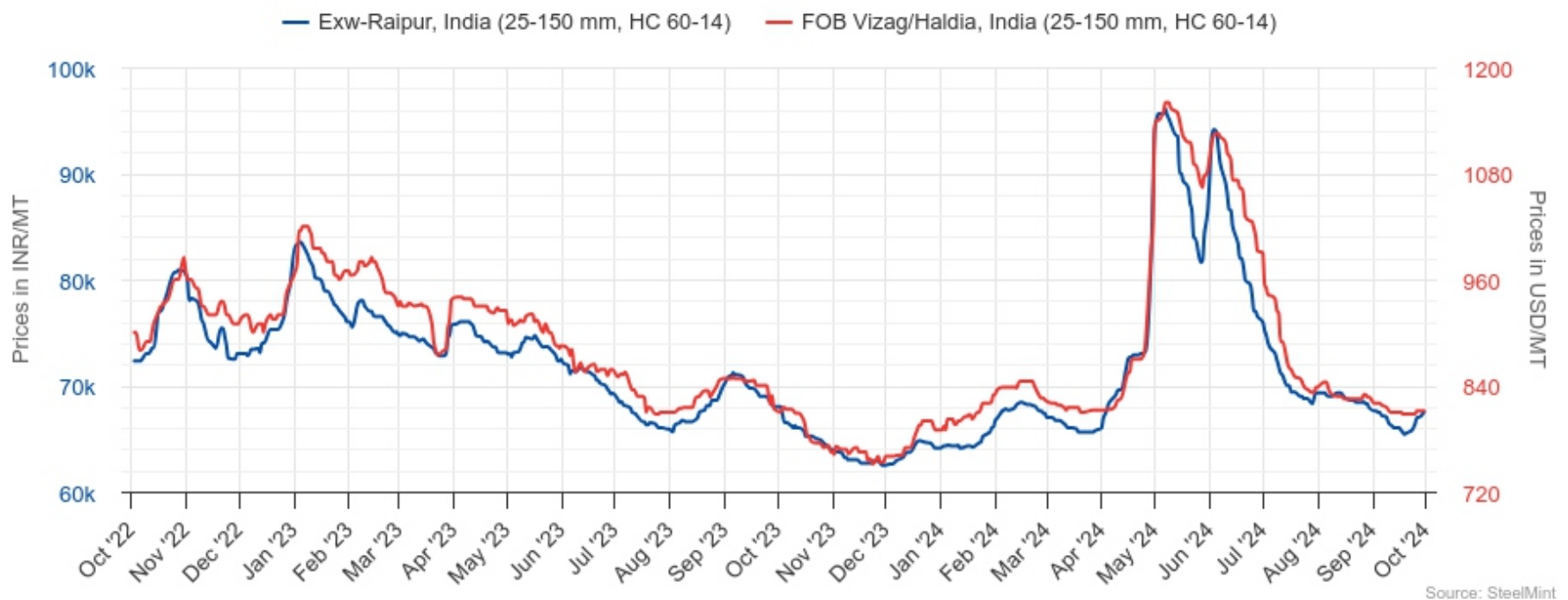
Monthly Average Price Table

Month	CNF, India	CNF, India	CNF, China	Exm- MOIL, India	Sentiments
	Lumps, Mn 37%, (South African origin) (USD/dmtu)	Lumps, Mn 44% (USD/dmtu)	Lumps, Mn 37% (USD/dmtu)	Lumps, Mn 37%, Fe 7.5%	
Jul-23	3.78	5	4	12,010	<p>What happened</p> <ul style="list-style-type: none"> Imported manganese ore prices (46%, 44%, and 37% lumps) declined 5-28% or \$0.22-2.11/dry metric tonne unit (dmtu) m-o-m in September 2024. Lower manganese alloys demand and ample imported ore supplies reduced import inquiries, causing a price drop. Key domestic miner MOIL reduced its September delivery prices of lower-grade ores by 15% m-o-m, while those of higher grades (above 44%) declined by 20% m-o-m. <p>What may happen</p> <ul style="list-style-type: none"> Mn ore prices are expected to remain stable despite weak demand, as Indian smelters hold ample inventories. MOIL's October prices rose 5% m-o-m for low-grade ores but dropped 20% for high grades. Global steel output and export trends will drive near-term price movements.
Aug-23	3.74	5	4	11,410	
Sep-23	3.70	4	4	11,800	
Oct-23	3.74	4	4	11,980	
Nov-23	3.74	4	4	12,220	
Dec-23	3.68	4	4	12,220	
Jan-24	3.82	4	4	12,220	
Feb-24	3.95	4	4	12,830	
Mar-24	4.14	4	4	13,470	
Apr-24	4.45	5	4	-	
May-24	6.09	7	6	17,350	
Jun-24	6.26	8	6	22,550	
Jul-24	5.10	9	5	20,750	
Aug-24	4.15	7	4	15,150	
Sep-24	3.92	5	4	12,870	

Note:

Basic Price, Exclusive of MP Tax (5%), Royalty (5%), DMF(30% on Royalty), NMET (2% on Royalty) and GST(5%)
 CNF prices in USD/MT. Domestic prices in INR/MT.

Silico Manganese Market Update



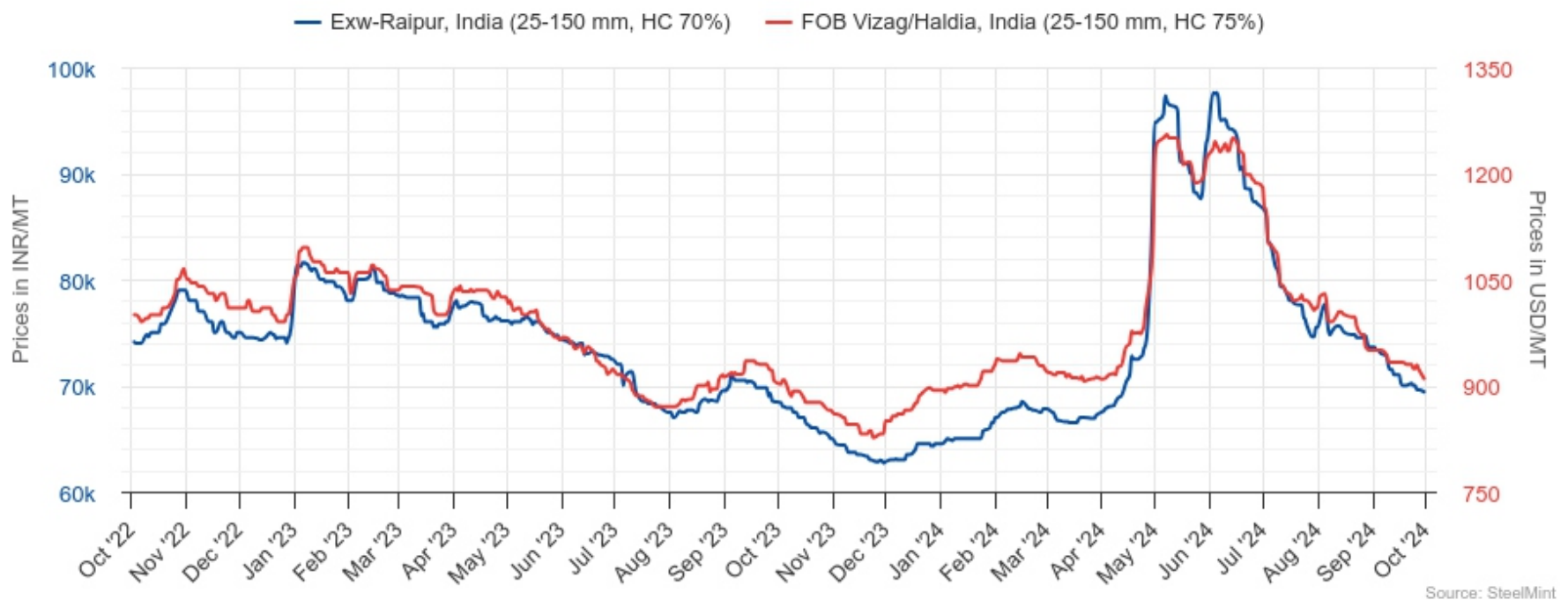
Monthly Average Price Table

Month	Exw-Durgapur, India	Exw-Raipur, India	FOB India	FOB India	Sentiments
	25-150 mm, HC 60-14	25-150 mm, HC 60-14	25-150 mm, HC 60-14	25-150 mm, HC 65-16	
Jul-23	66,080	67,040	828	885	<p>What happened</p> <ul style="list-style-type: none"> Indian silico manganese prices dropped significantly in September 2024, with the 60-14 grade plummeting by INR 2,200/tonne (t) (\$26/t) m-o-m to INR 66,000-66,500/t exw (\$788-\$794/t). This decline was due to weak domestic demand and reduced export opportunities. Geopolitical tensions and lower international inquiries impacted exports. <p>What may happen</p> <ul style="list-style-type: none"> Silico manganese prices are expected to fluctuate in the short term. Softening manganese ore and alloys demand may weigh on prices, but the recovery in steel prices could create a mixed outlook.
Aug-23	66,630	67,270	824	886	
Sep-23	68,620	69,790	841	932	
Oct-23	64,540	65,640	793	886	
Nov-23	62,290	63,050	762	841	
Dec-23	63,280	63,760	778	870	
Jan-24	64,610	64,580	805	903	
Feb-24	67,830	67,810	837	937	
Mar-24	66,060	66,160	815	915	
Apr-24	70,590	71,860	858	954	
May-24	87,930	89,900	1,121	1,223	
Jun-24	83,670	84,880	1,073	1,208	
Jul-24	70,380	70,950	884	1,022	
Aug-24	68,330	68,810	831	960	
Sep-24	66,010	66,540	812	914	

Note:

Excluding GST
Domestic prices in INR/MT. FOB prices in USD/MT.

Ferro Manganese Market Update



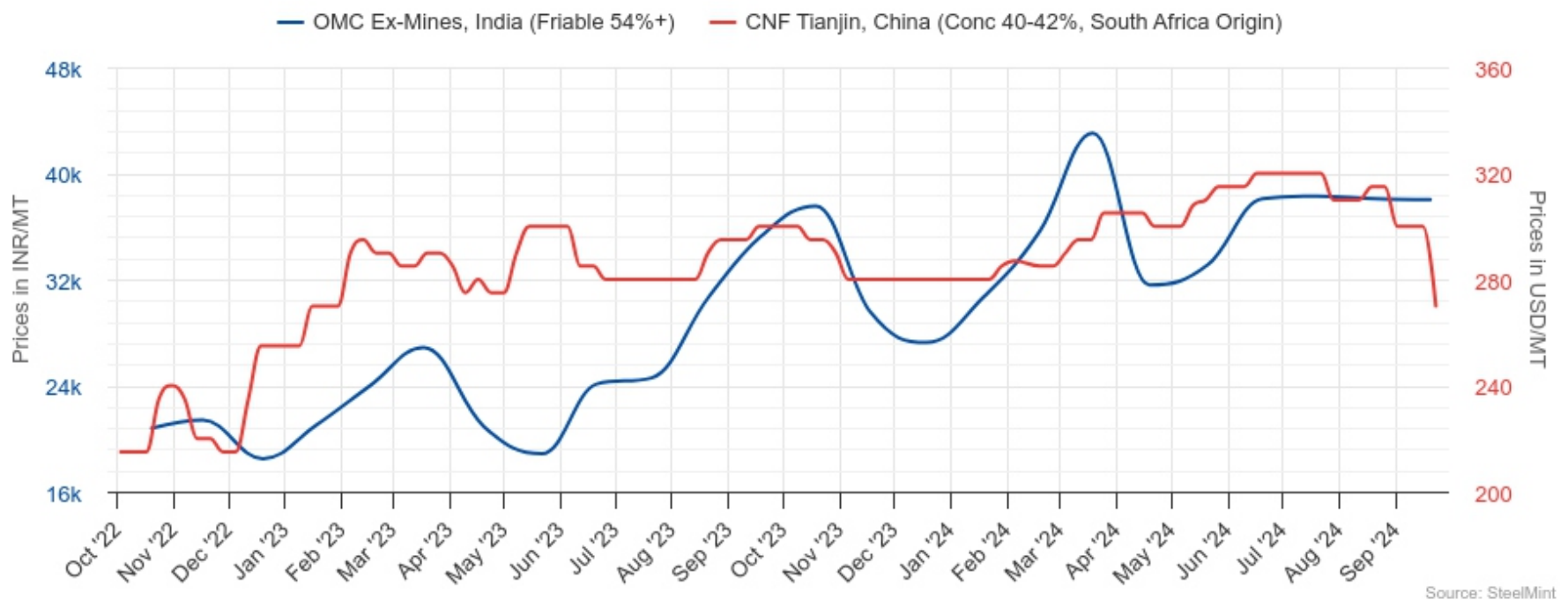
Monthly Average Price Table

Month	Exw-Durgapur, India	Exw-Raipur, India	FOB India	FOB India	Sentiments
	25-150 mm, HC 70%	25-150 mm, HC 70%	25-150 mm, HC 70%	25-150 mm, HC 75%	
Jul-23	68,570	69,440	843	888	<p>What happened</p> <ul style="list-style-type: none"> Ferro manganese (HC70%) prices in India dropped INR 3,900/t (\$46/t) m-o-m to INR 71,200/t (\$848/t) amid persistently weak demand. Medium- and small-scale producers faced losses, which resulted in production cuts and shutdowns. <p>What may happen</p> <ul style="list-style-type: none"> Ferro manganese prices are expected to rise due to improved steel demand. As the steel sector gains momentum, the demand for this alloy is likely to push prices higher.
Aug-23	67,620	67,990	836	889	
Sep-23	69,120	69,960	837	924	
Oct-23	66,220	66,730	797	884	
Nov-23	63,190	63,640	764	842	
Dec-23	63,470	63,700	777	872	
Jan-24	65,010	65,130	805	903	
Feb-24	67,970	67,710	836	935	
Mar-24	66,980	66,910	815	913	
Apr-24	71,180	71,650	859	958	
May-24	93,070	92,730	1,128	1,225	
Jun-24	92,490	92,380	1,114	1,223	
Jul-24	79,270	79,390	988	1,055	
Aug-24	75,050	75,160	924	992	
Sep-24	70,980	71,190	866	935	

Note:

Excluding GST
Domestic prices in INR/MT. FOB prices in USD/MT.

Chrome Ore Market Update



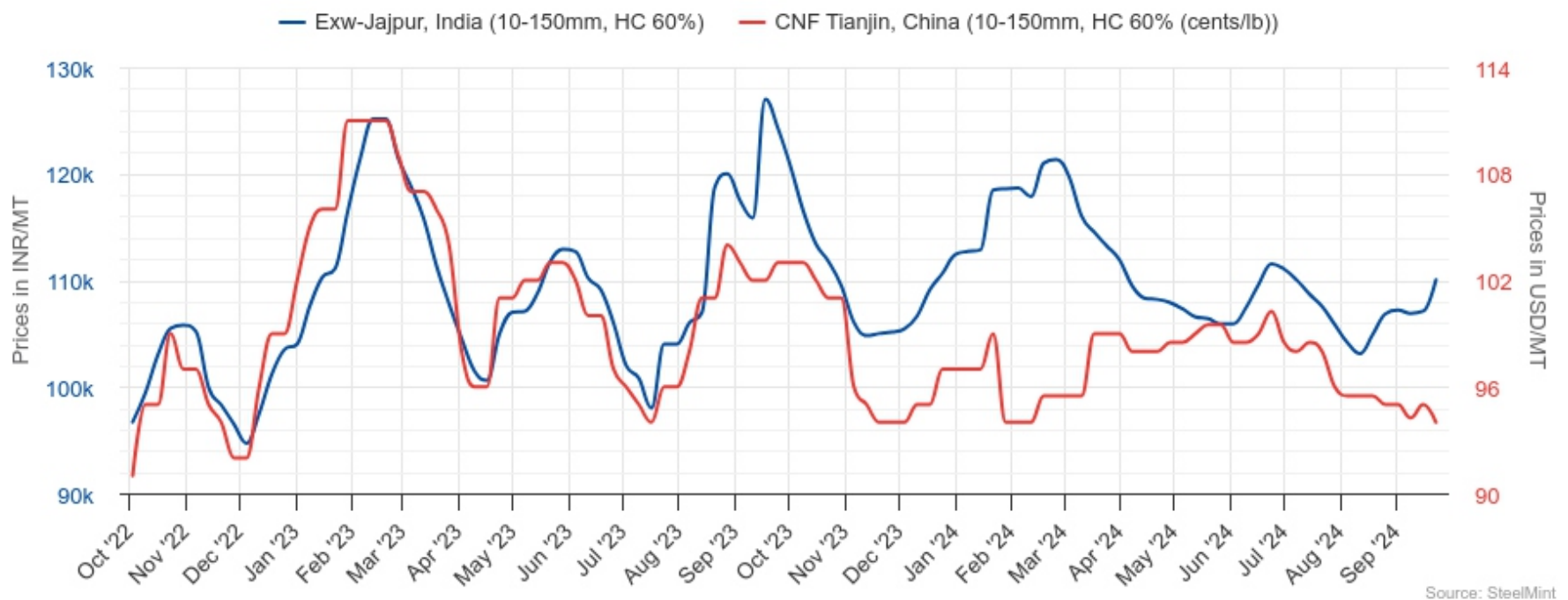
Monthly Average Price Table

Month	OMC ,Ex-Mines Friable 54%+	OMC,Ex-Mines Lumps, Friable 48-50%	South African Chrome ore Conc 40-42%, S. Africa	Turkish Chrome ore Conc 46-48%, Turkish	Sentiments
Jul-23	24,570	20,660	280	362	<p>What happened</p> <ul style="list-style-type: none"> ● OMC sold 22,400 t of chrome ore from the South Kaliapani and Sukrangi mines at an auction held on 20 September. Bid prices rose 5.63-21% (INR 1,457-4,088/t) m-o-m for grades below 50% but remained largely stable for grades above 52%. ● Imported chrome ore prices declined m-o-m in September. The monthly average of UG2 chrome ore prices was around \$293/dry metric tonne (dmt), whereas Turkish offers were around \$415/dmt (both prices FOB China). <p>What may happen</p> <ul style="list-style-type: none"> ● Tight supplies in chrome ore may influence prices in India in October. Moreover, OMC auction results, ferro chrome demand, and supply volumes will drive future price movements.
Aug-23	30,600	26,210	285	372	
Sep-23	35,250	28,760	298	398	
Oct-23	37,540	29,840	296	395	
Nov-23	29,540	23,420	280	378	
Dec-23	27,240	23,870	280	370	
Jan-24	30,670	25,590	281	379	
Feb-24	35,660	27,340	286	383	
Mar-24	43,030	26,420	296	400	
Apr-24	31,580	24,840	303	413	
May-24	33,100	24,910	308	410	
Jun-24	38,090	24,790	318	426	
Jul-24	38,290	24,150	318	434	
Aug-24	38,090	23,720	312	422	
Sep-24	38,010	26,860	292	415	

Note:

Basic. Taxes Extra
Domestic prices in INR/MT. CNF prices in USD/MT.

Ferro Chrome Market Update

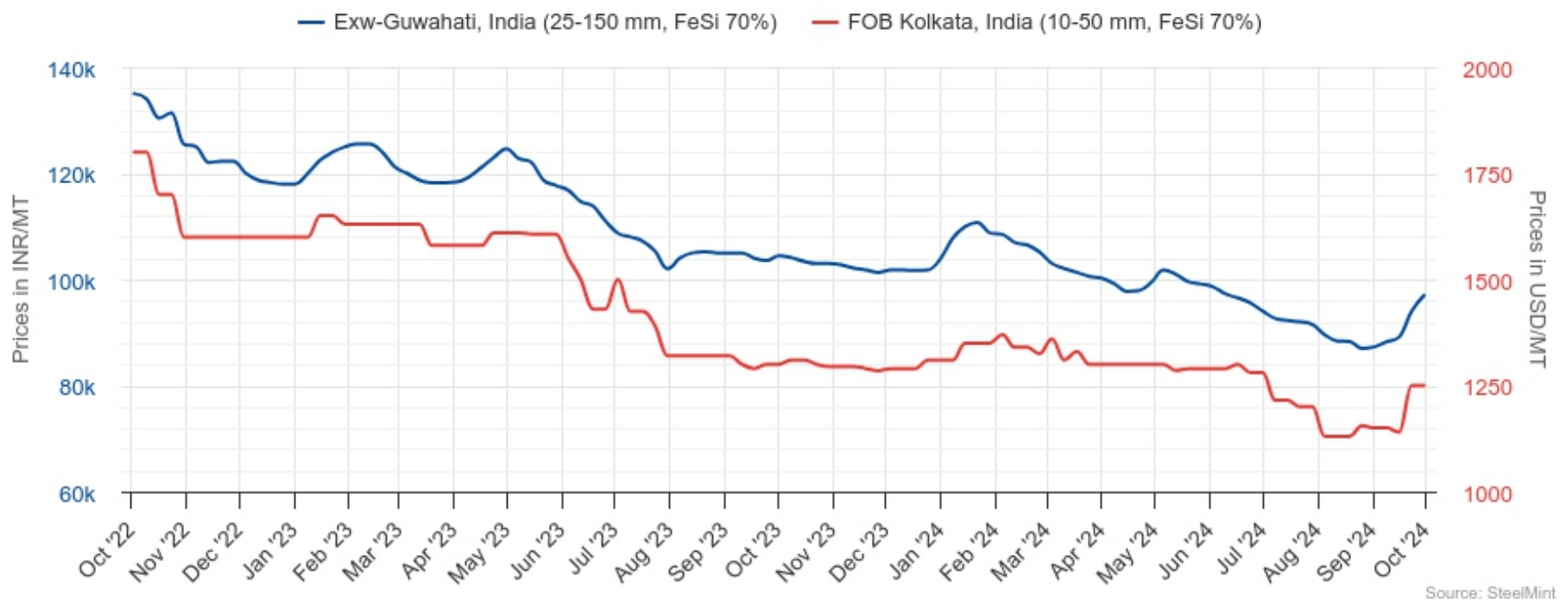


Monthly Average Price Table

	Exw-Jajpur, India	CNF, China	CNF, South Korea	CNF, Japan	Sentiments
Month	10-150mm, HC 60%, Si-4%	10-150mm, HC 60% (cents/lb)	10-50mm, HC 60% (cents/lb)	10-50mm, HC 60% (cents/lb)	
Jul-23	101,200	95	103	104	<p>What happened</p> <ul style="list-style-type: none"> Indian ferro chrome prices saw an increase of around INR 3,000/t (\$36/t) m-o-m in September. Key domestic auctions of Vedanta-Ferro Alloys Corporation Limited (FACOR) and the Odisha Mining Corporation (OMC) fetched higher bids, which resulted in elevated offers from producers. However, Tsingshan reduced its tender prices for October by RMB 400/t (\$57/t) m-o-m to RMB 8,295/t (\$1,180/t) DAP, including taxes. <p>What may happen</p> <ul style="list-style-type: none"> The upward trend continued in FACOR's latest auction on 30 September. Consequently, prices may stay rangebound this month. Chinese tender prices and chrome ore offers and availability will continue to determine ferro chrome prices, along with the demand for stainless steel.
Aug-23	111,140	100	105	106	
Sep-23	121,150	102	109	110	
Oct-23	115,580	102	108	110	
Nov-23	106,190	96	103	104	
Dec-23	107,670	95	102	103	
Jan-24	114,590	97	102	105	
Feb-24	119,340	95	100	106	
Mar-24	116,510	97	102	108	
Apr-24	109,460	98	102	108	
May-24	106,810	99	102	108	
Jun-24	108,640	99	101	107	
Jul-24	108,980	98	101	102	
Aug-24	104,830	95	99	100	
Sep-24	107,810	95	98	100	

Note:
Excluding GST
Domestic prices in INR/MT. CNF prices in CEN/MT.

Ferro Silicon Market Update



Source: SteelMint

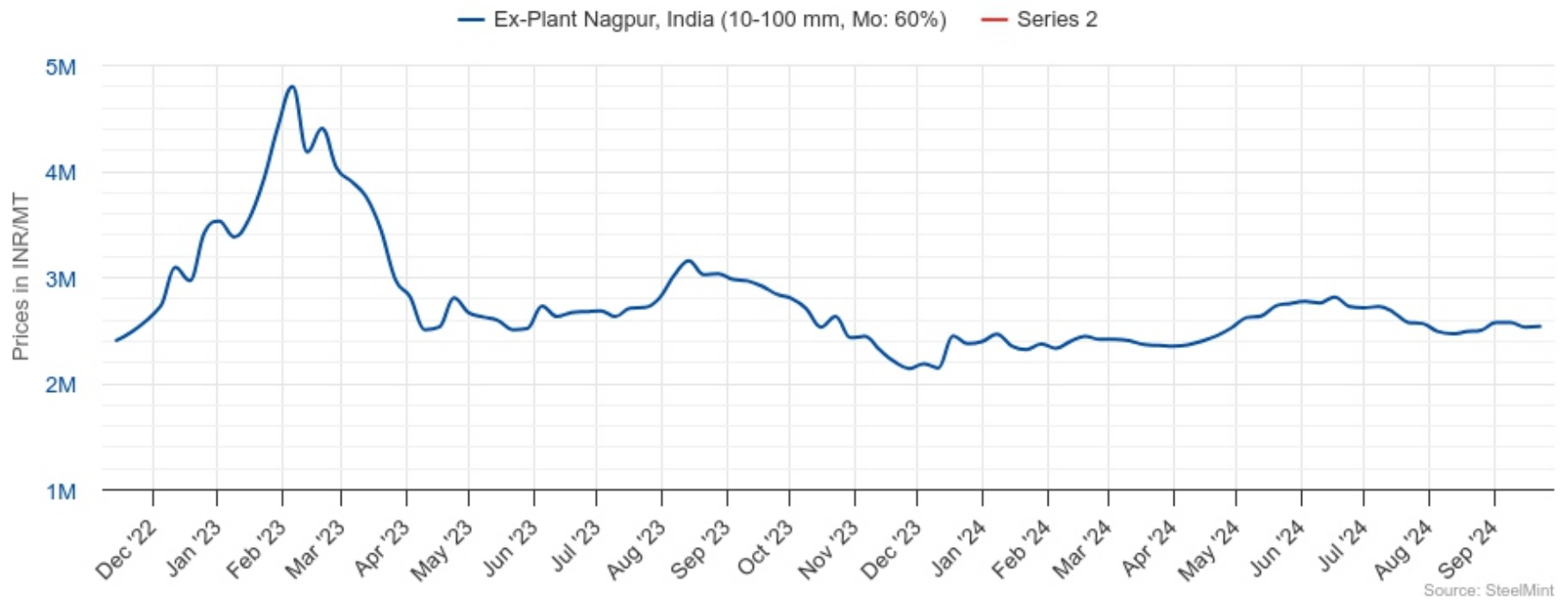
Monthly Average Price Table

Month	Exw - Guwahati, India	Exw - Phuentsholing, Bhutan	FOB, India	FOB, China	Sentiments
	25-150 mm, FeSi 70%	25-150 mm, FeSi 70%	10-50 mm, FeSi 70%	10-50 mm, FeSi 75%	
Jul-23	107,840	108,620	1,435	1,346	<p>What happened</p> <ul style="list-style-type: none"> Indian ferro silicon (70%) prices rose by around INR 1,750/t (\$21/t) m-o-m in September, with sources attributing the price hike to supply disruptions caused by operational suspensions at certain Meghalaya plants. India's monthly average price was INR 90,400/t (\$1,077/t) exw-Guwahati, while Bhutan's was around INR 89,500/t (\$1,066/t) exw. <p>What may happen</p> <ul style="list-style-type: none"> In the first week of October, prices continued to rise. As most plants in Meghalaya are still shut, this month prices are expected to trend higher. Additionally, it will be important to observe the significant decisions taken by the Meghalayan producers in response to the prevailing market situation.
Aug-23	103,640	103,780	1,320	1,322	
Sep-23	104,520	105,060	1,306	1,334	
Oct-23	103,750	103,580	1,305	1,222	
Nov-23	102,410	102,400	1,294	1,105	
Dec-23	101,700	101,610	1,293	1,099	
Jan-24	108,170	108,210	1,330	1,214	
Feb-24	107,280	107,430	1,344	1,240	
Mar-24	102,060	102,280	1,325	1,242	
Apr-24	98,720	99,310	1,300	1,201	
May-24	100,390	99,480	1,292	1,248	
Jun-24	96,990	97,410	1,290	1,276	
Jul-24	92,640	93,640	1,222	1,294	
Aug-24	88,610	89,530	1,136	1,315	
Sep-24	90,470	91,220	1,188	1,290	

Note:

Excluding GST
Domestic prices in INR/MT. FOB prices in USD/MT.

Ferro Molybdenum Market Update



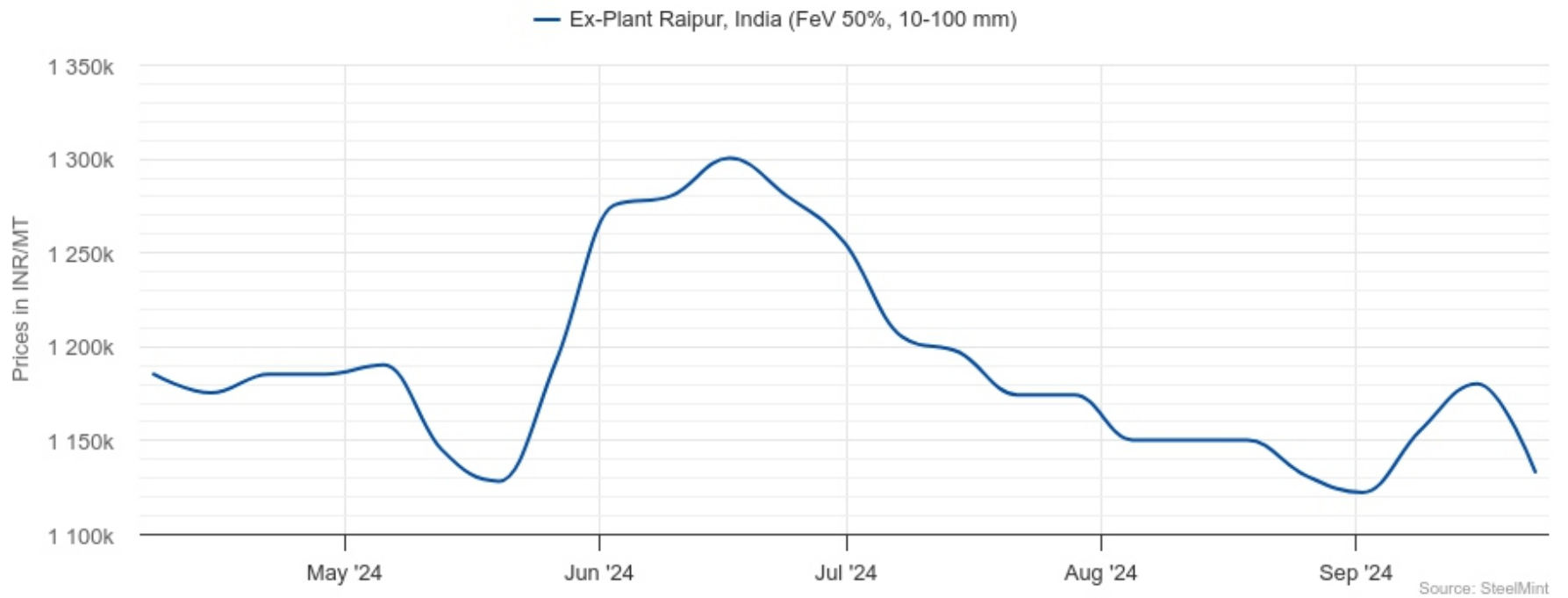
Monthly Average Price Table

Month	Ex-Plant Nagpur, India	Sentiments
	10-100 mm, Mo: 60%	
Jul-23	2,680,000	<p>What happened</p> <ul style="list-style-type: none"> Ferro molybdenum prices inched up by around INR 58,000/t (\$691/t) m-o-m in September. Prices in India stayed relatively stable, with only minor fluctuations. Both global and domestic markets experienced steady demand, contributing to the overall price stability in the sector. <p>What may happen</p> <ul style="list-style-type: none"> Future market trends will hinge on stainless steel demand and London Metal Exchange (LME) prices, despite an initial price increase earlier in October. These key factors will significantly influence upcoming price expectations for ferro molybdenum.
Aug-23	3,003,400	
Sep-23	2,920,500	
Oct-23	2,661,250	
Nov-23	2,302,400	
Dec-23	2,283,750	
Jan-24	2,376,000	
Feb-24	2,401,000	
Mar-24	2,384,440	
Apr-24	2,385,630	
May-24	2,648,650	
Jun-24	2,762,880	
Jul-24	2,654,220	
Aug-24	2,490,000	
Sep-24	2,548,560	

Note:

Basic Prices, GST @ 18% Extra
Domestic prices in INR/MT.

Ferro Vanadium Market Update



Monthly Average Price Table

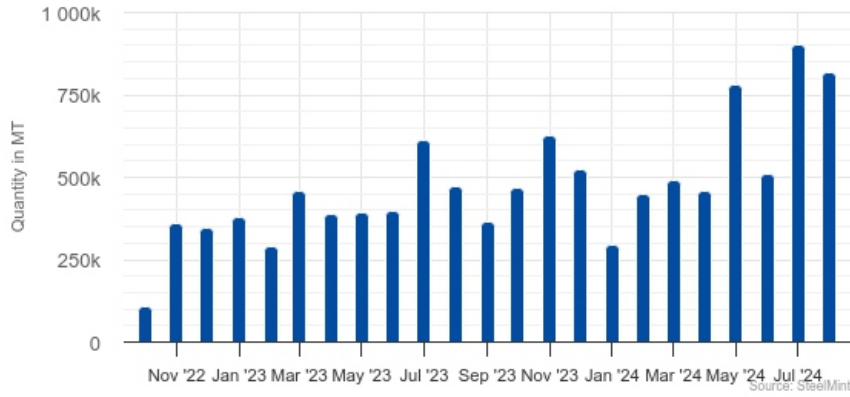
Month	Ex-Plant Raipur, India	Sentiments
	10-100 mm, FeV50%	
Apr-24	1,181,670	<p>What happened</p> <ul style="list-style-type: none"> Indian ferro vanadium prices edged down by INR 12,000/t (\$143/t) m-o-m. The market remained quiet, with low trading volumes and subdued demand, which kept prices steady. Growing raw material costs fuelled uncertainty, leading to a cautious stance adopted by buyers. This hesitation prevented major market shifts, as participants carefully evaluated their actions before making any decisions. <p>What may happen</p> <ul style="list-style-type: none"> The ferro vanadium market is expected to remain cautious, with potential price volatility driven by rising raw material costs. Movements will be limited until clearer economic signals emerge.
May-24	1,168,100	
Jun-24	1,283,750	
Jul-24	1,200,920	
Aug-24	1,145,310	
Sep-24	1,147,500	

Note:

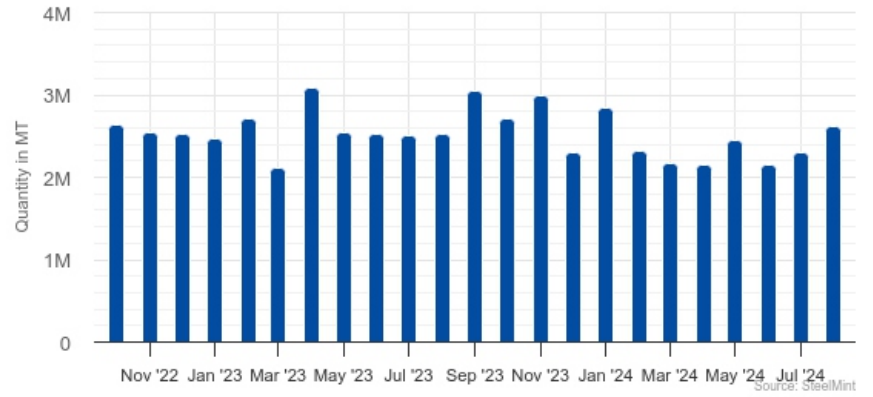
Basic Prices, GST @ 18% Extra & Loading Extra
Domestic prices in INR/MT.

Statistical Indicators

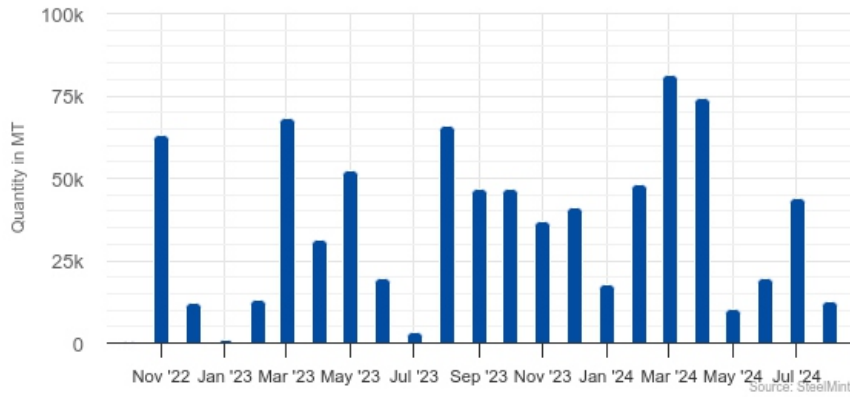
India - Manganese Ore Import



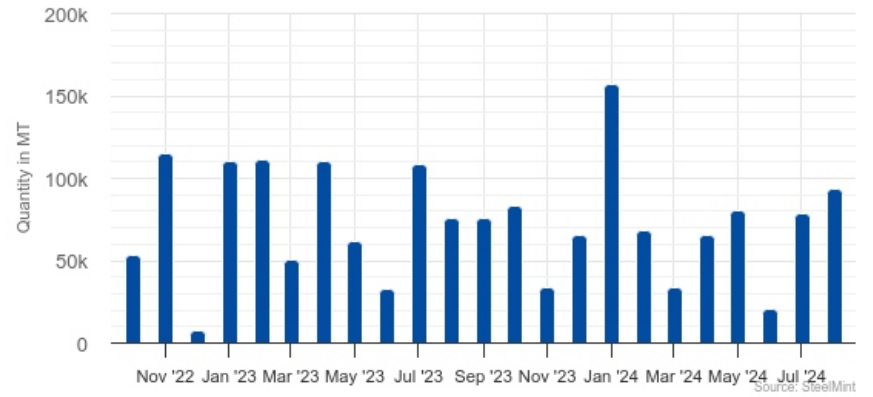
China - Manganese Ore Import



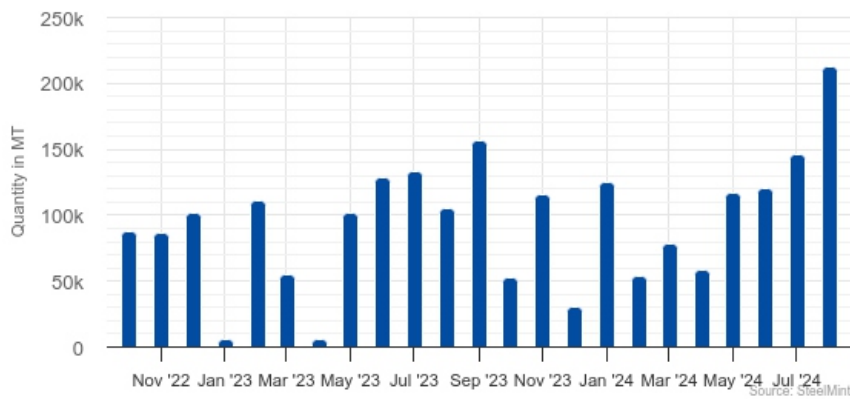
Indonesia - Manganese Ore Import



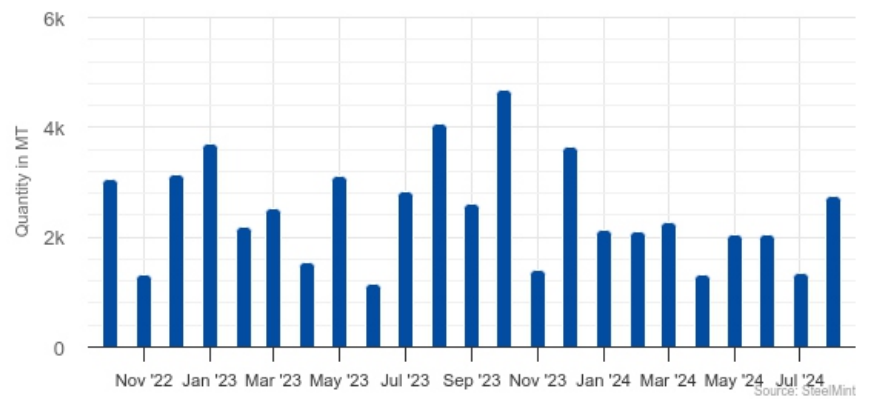
Japan - Manganese Ore Import



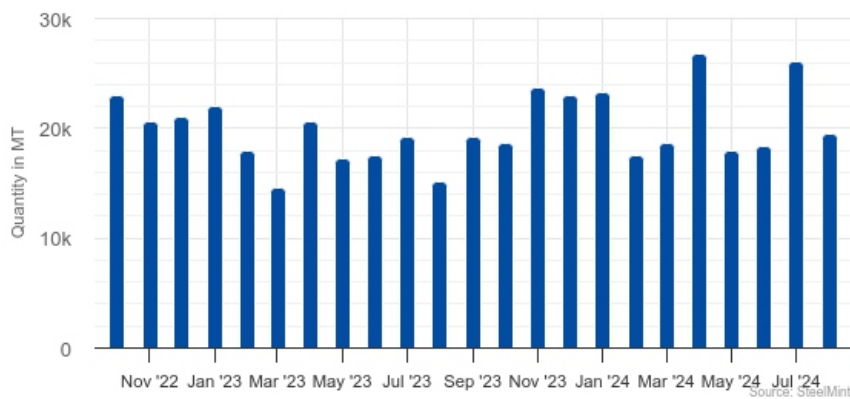
Norway - Manganese Ore Import



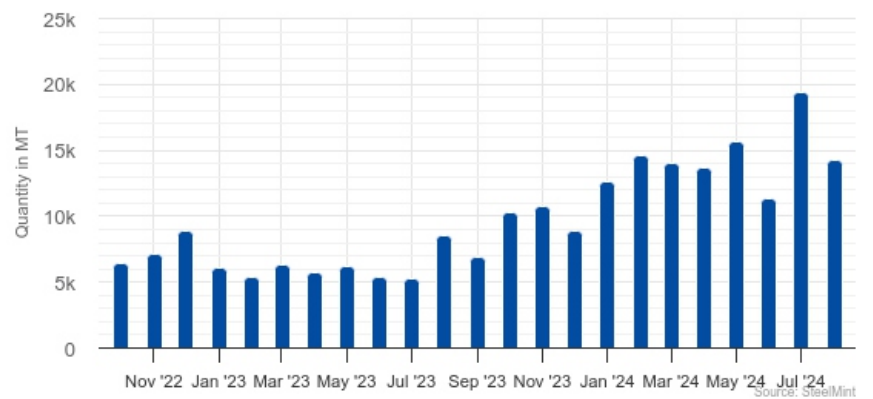
India - Silico Manganese Import



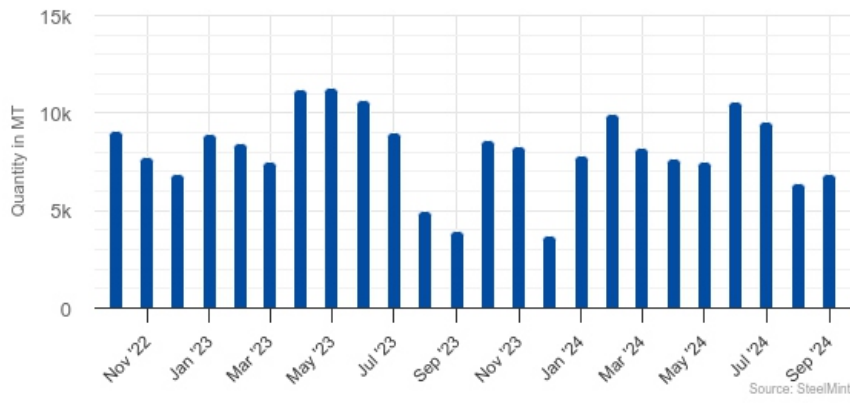
Japan - Silico Manganese Import



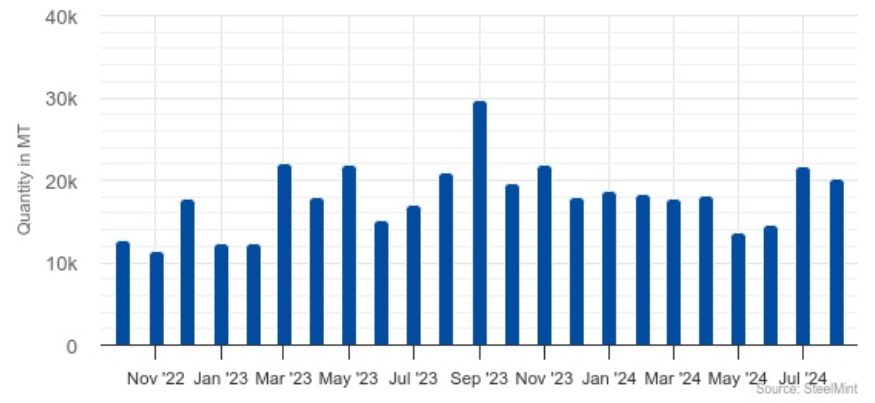
South Korea - Silico Manganese Import



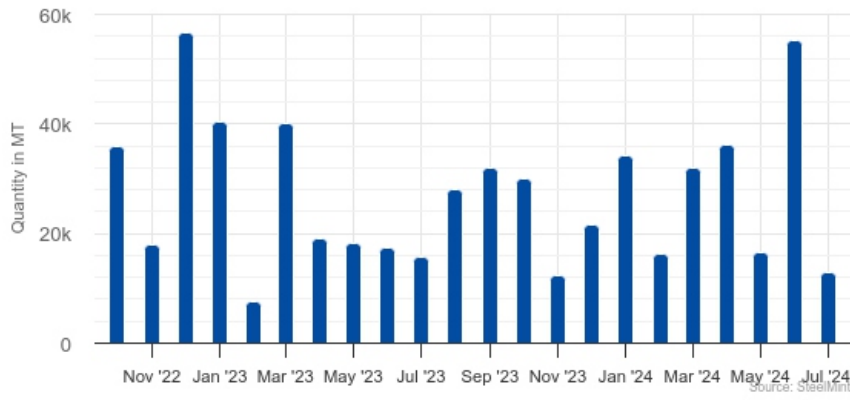
Taiwan - Silico Manganese Import



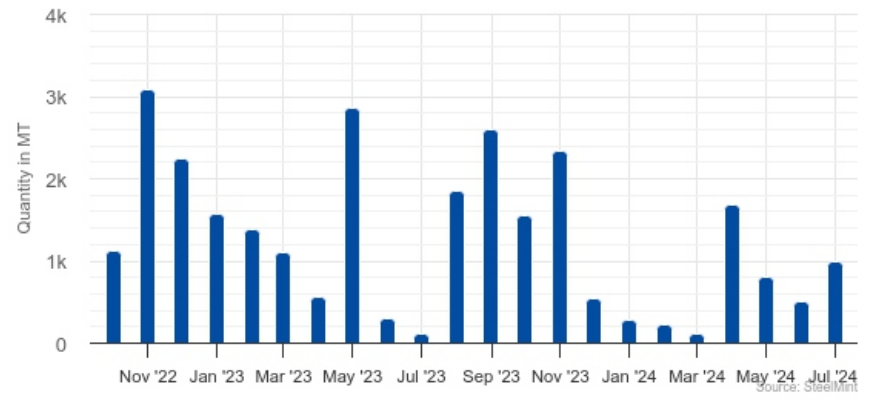
Turkey - Silico Manganese Import



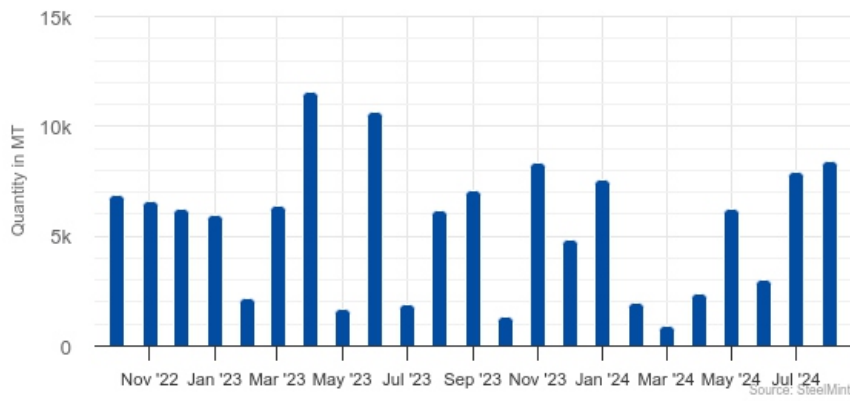
United States - Silico Manganese Import



India - Ferro Manganese Import



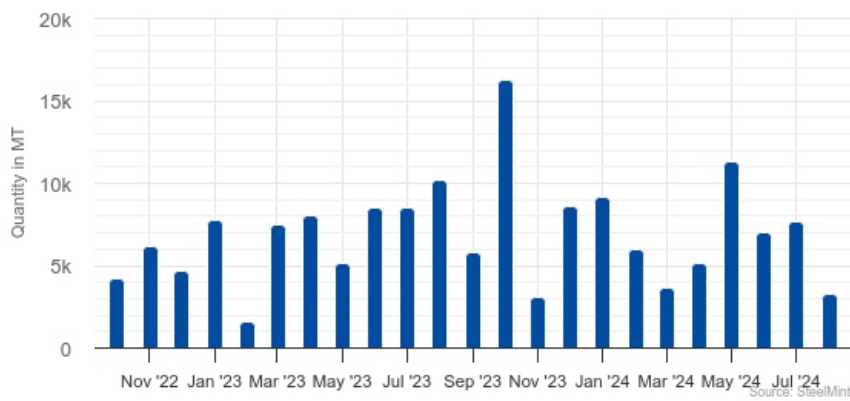
Japan - Ferro Manganese Import



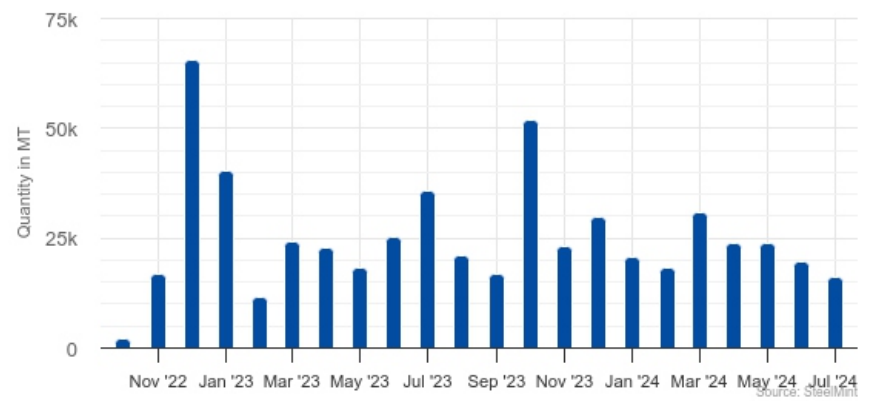
Taiwan - Ferro Manganese Import



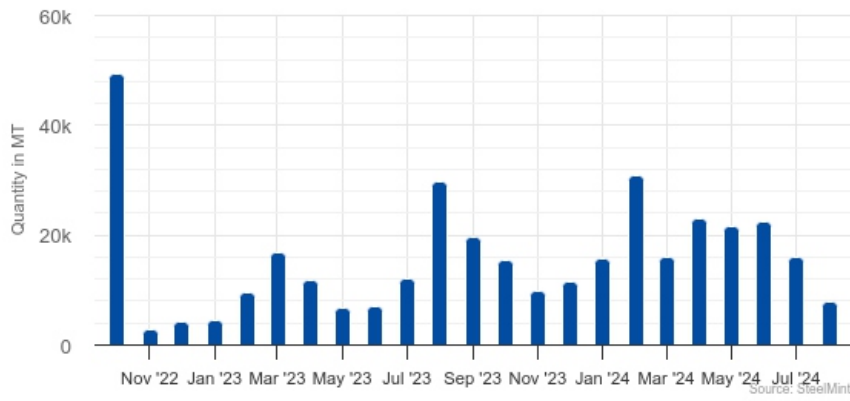
Turkey - Ferro Manganese Import



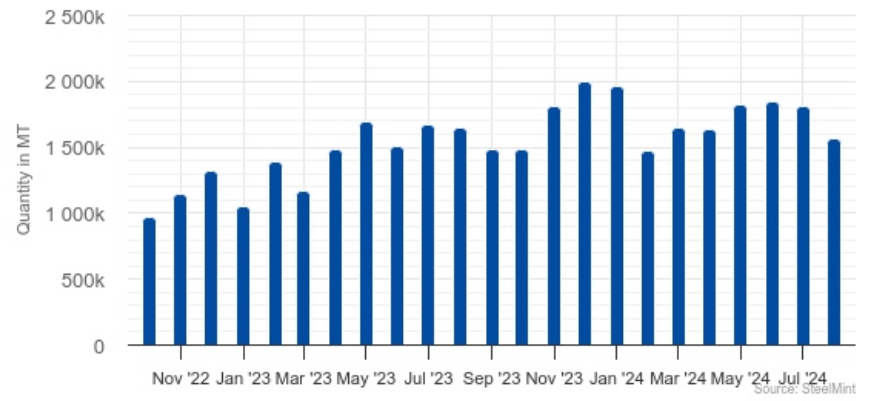
United States - Ferro Manganese Import



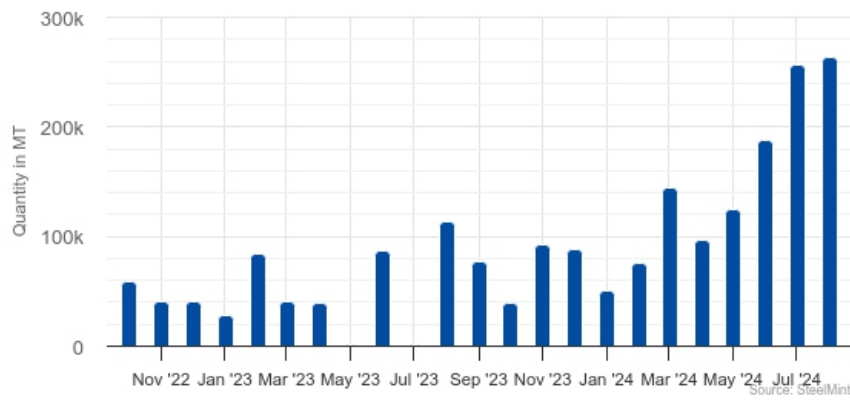
India - Chrome Ore Import



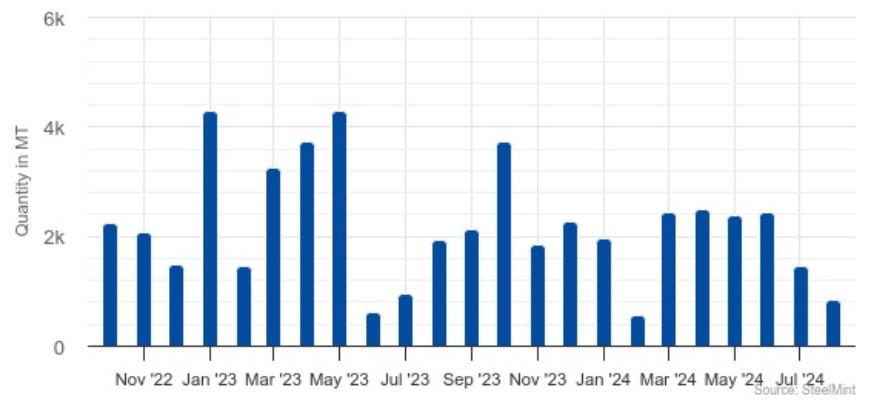
China - Chrome Ore Import



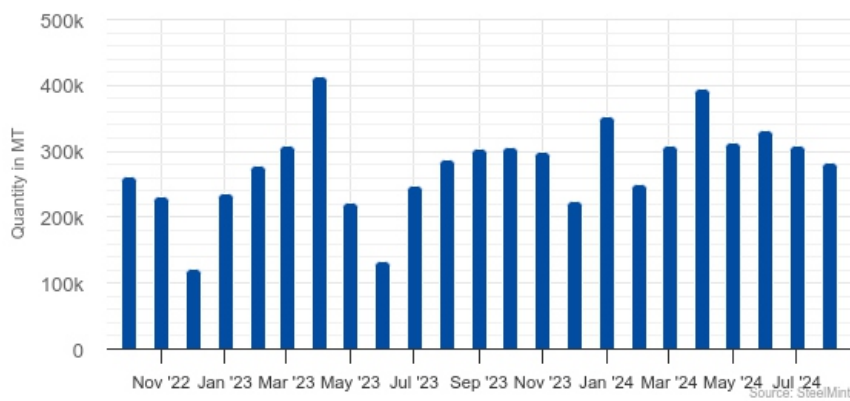
Indonesia - Chrome Ore Import



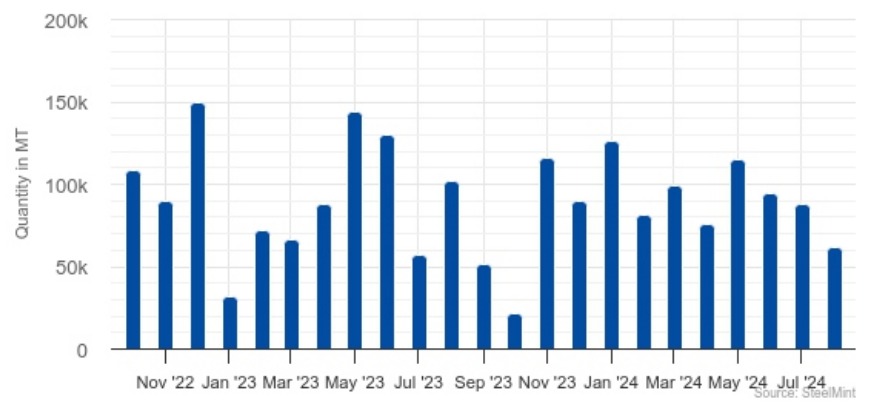
India - Ferro Chrome Import



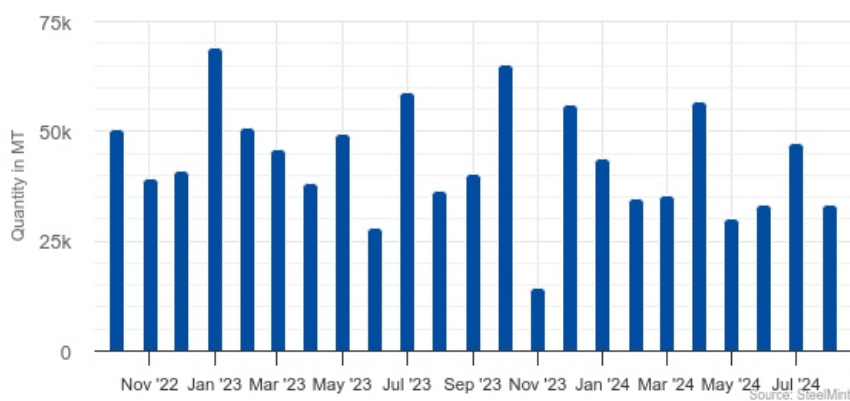
China - Ferro Chrome Import



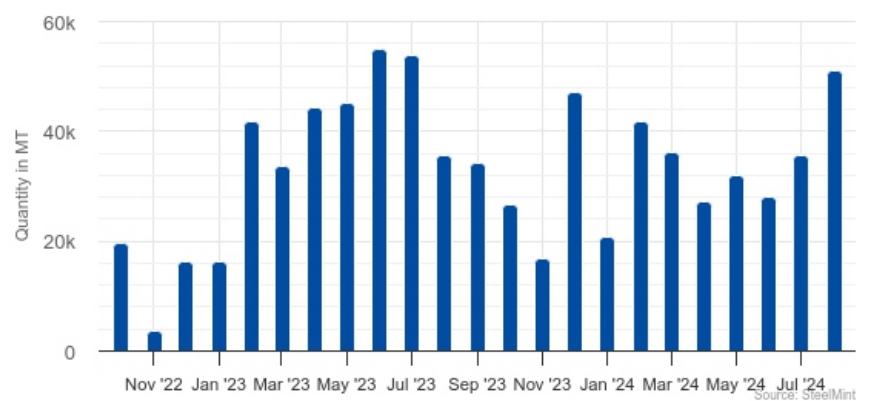
Indonesia - Ferro Chrome Import



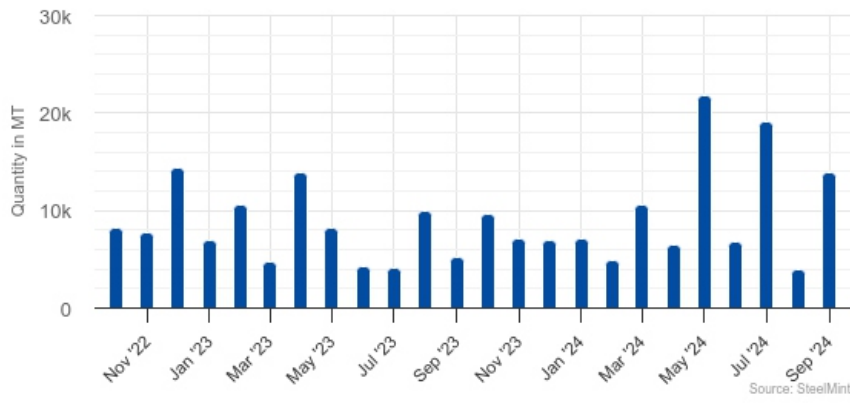
Japan - Ferro Chrome Import



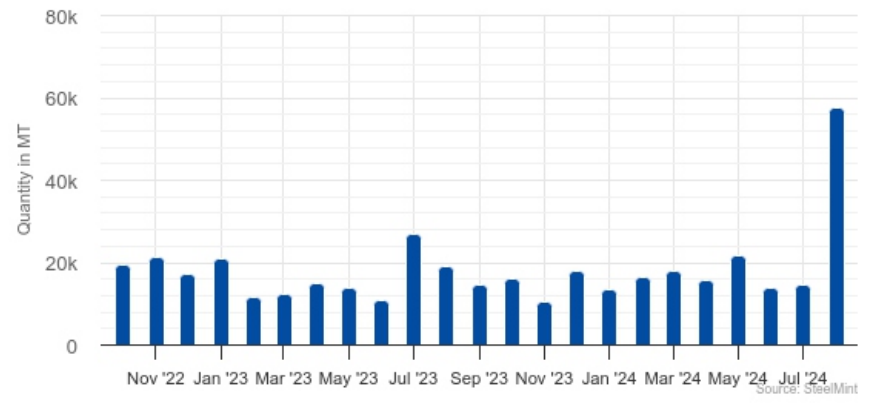
South Korea - Ferro Chrome Import



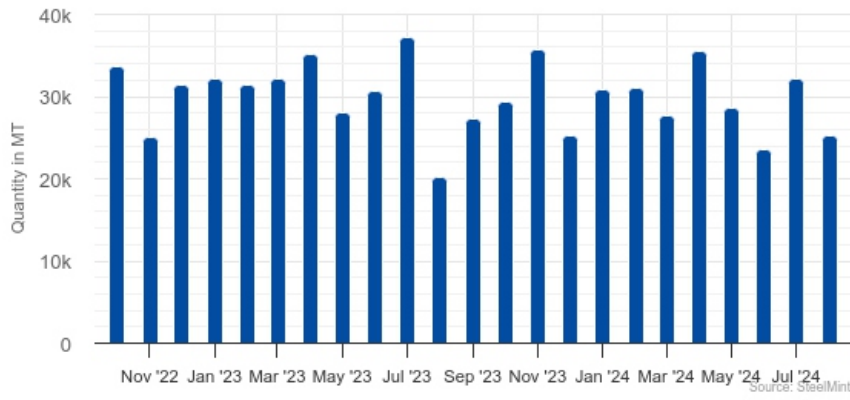
Taiwan - Ferro Chrome Import



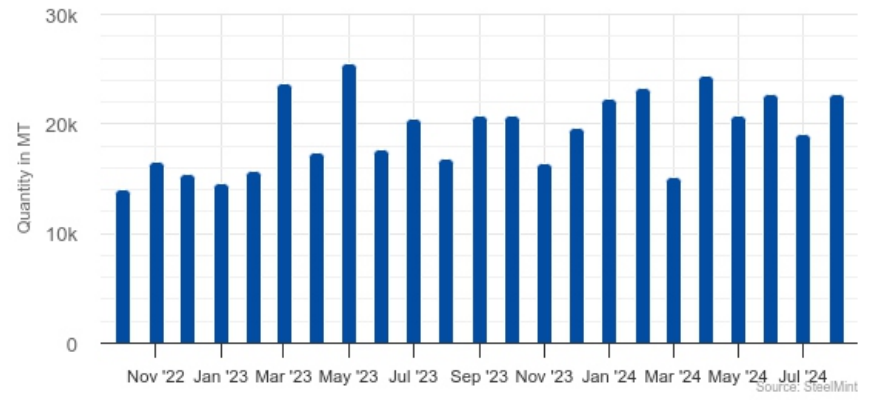
India - Ferro Silicon Import



Japan - Ferro Silicon Import



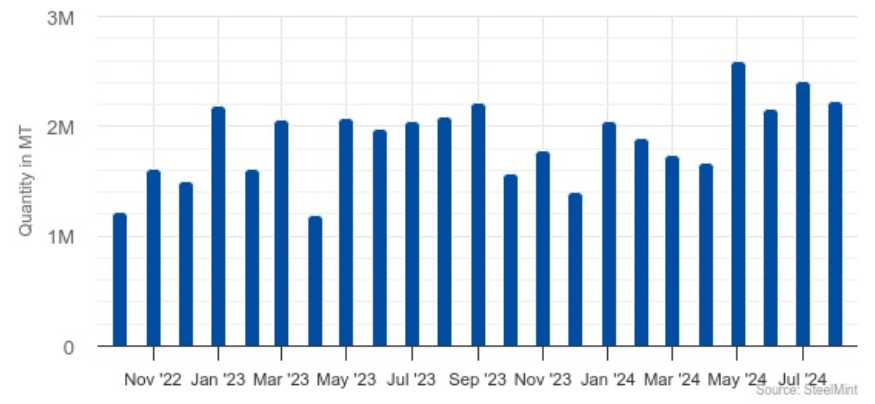
South Korea - Ferro Silicon Import



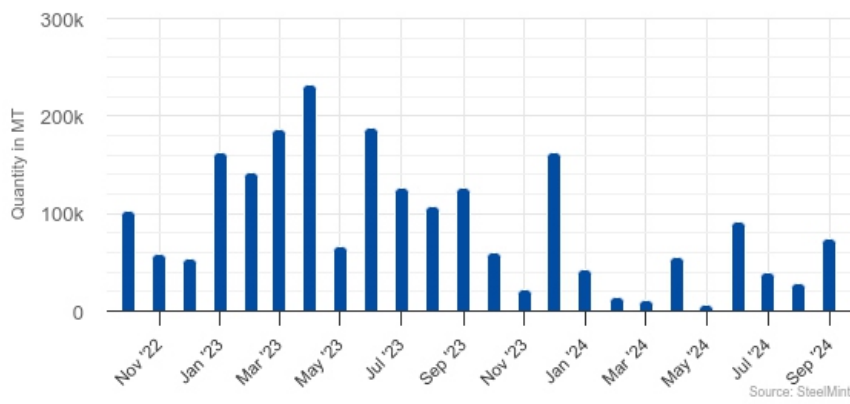
Taiwan - Ferro Silicon Import



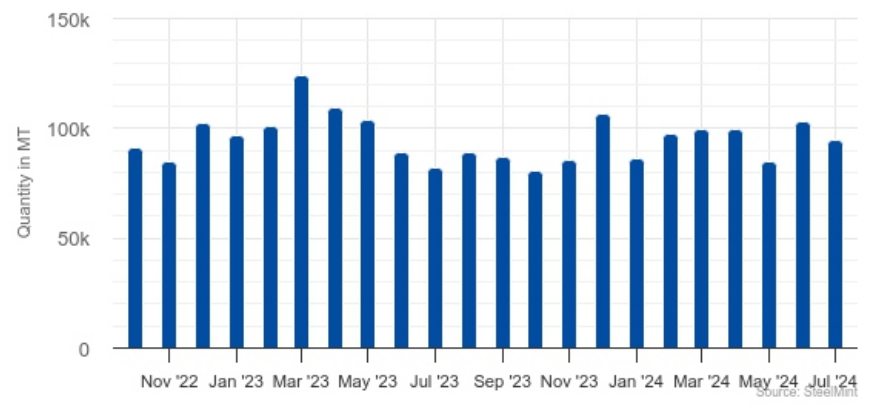
South Africa - Manganese Ore Export



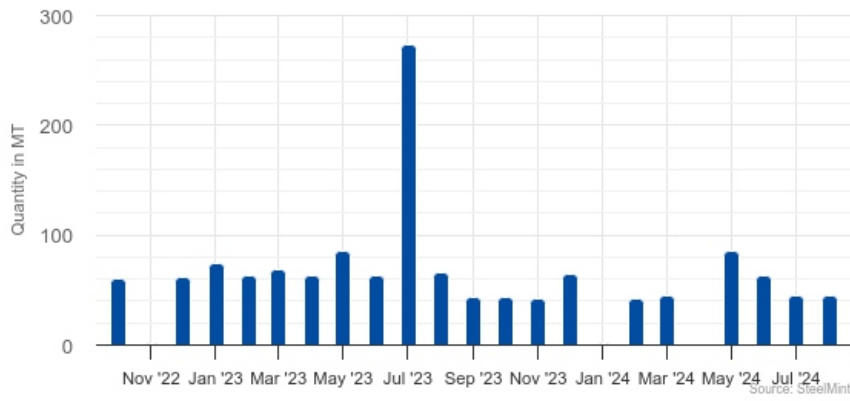
Brazil - Manganese Ore Export



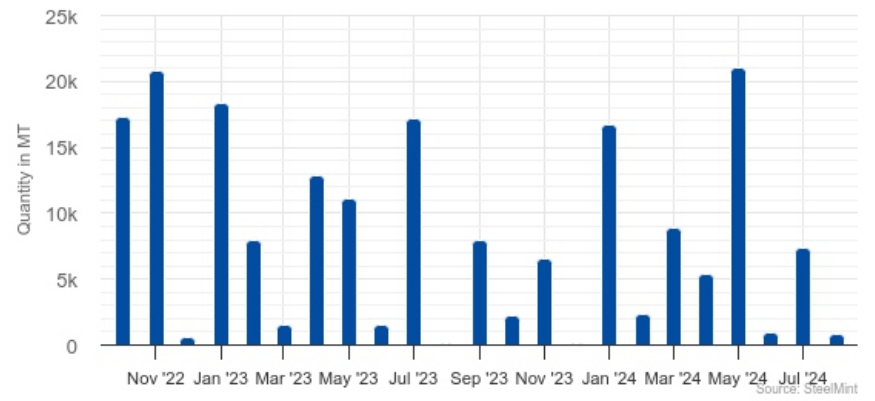
India - Silico Manganese Export



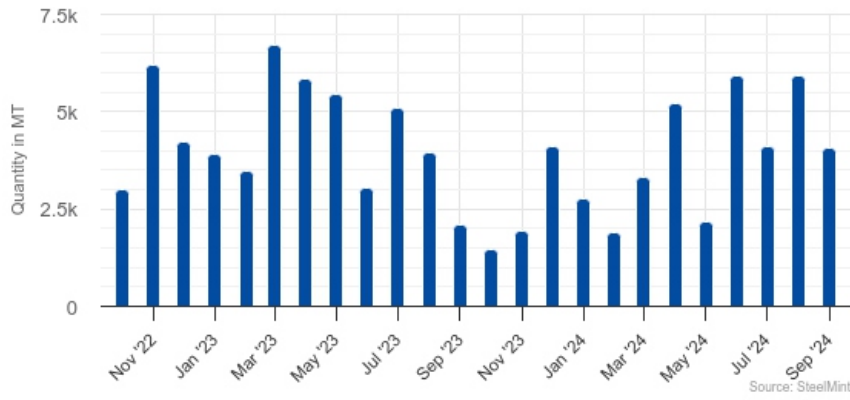
South Korea - Silico Manganese Export



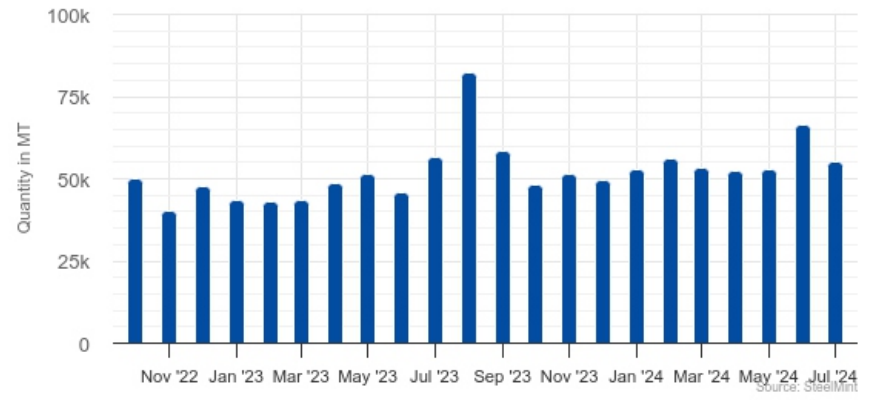
South Africa - Silico Manganese Export



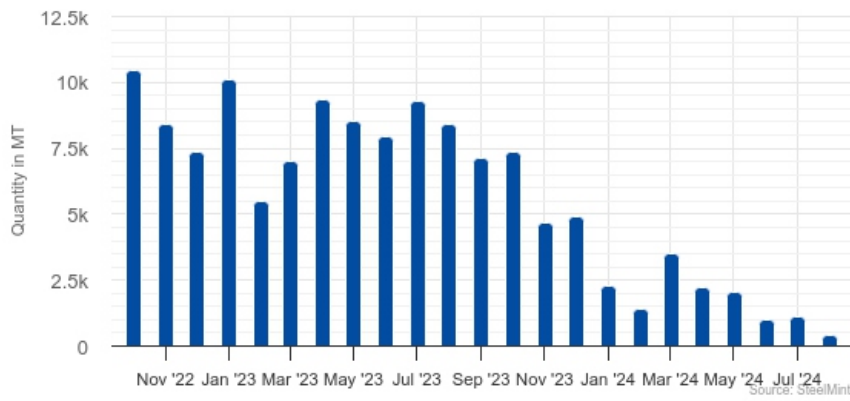
Brazil - Silico Manganese Export



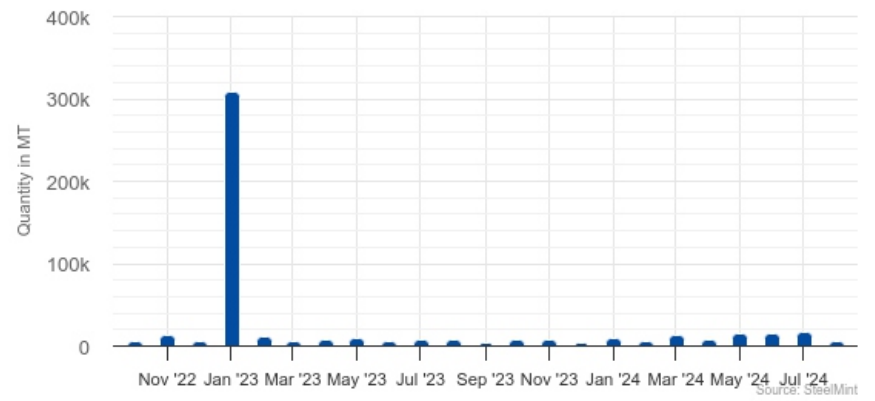
India - Ferro manganese Export



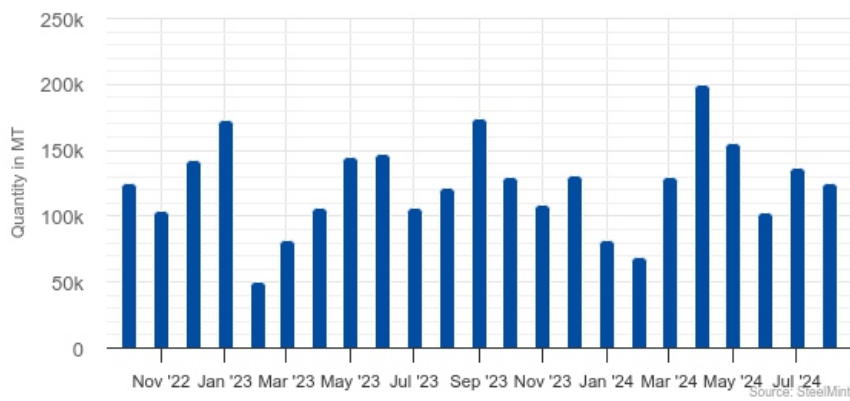
South Korea - Ferro manganese Export



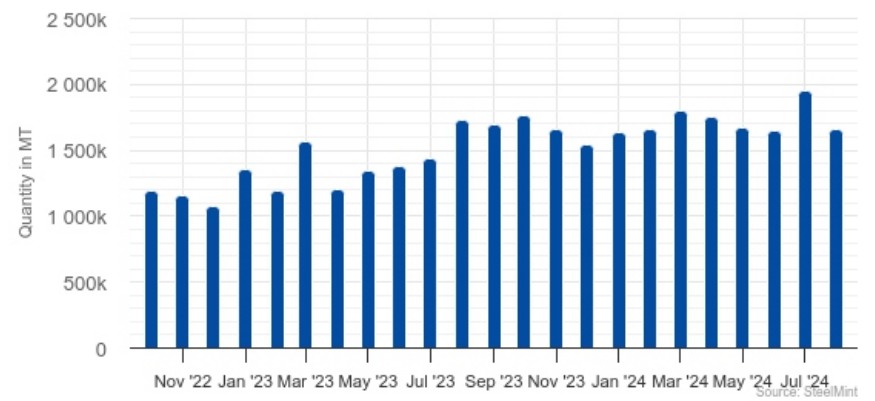
South Africa - Ferro manganese Export



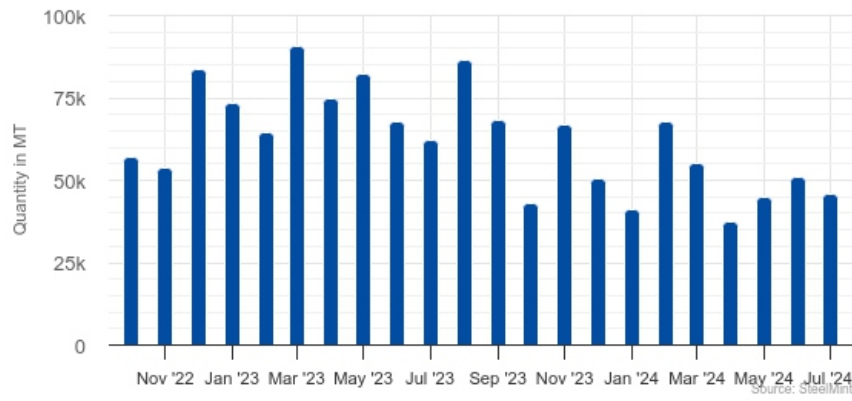
Turkey - Chrome Ore Export



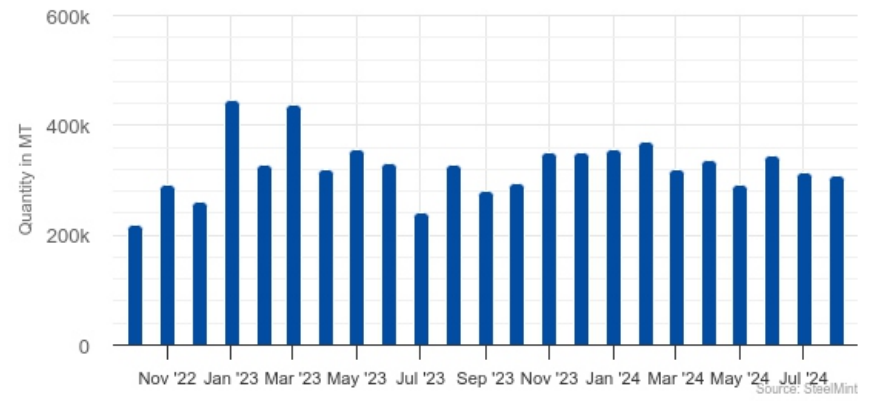
South Africa - Chrome Ore Export



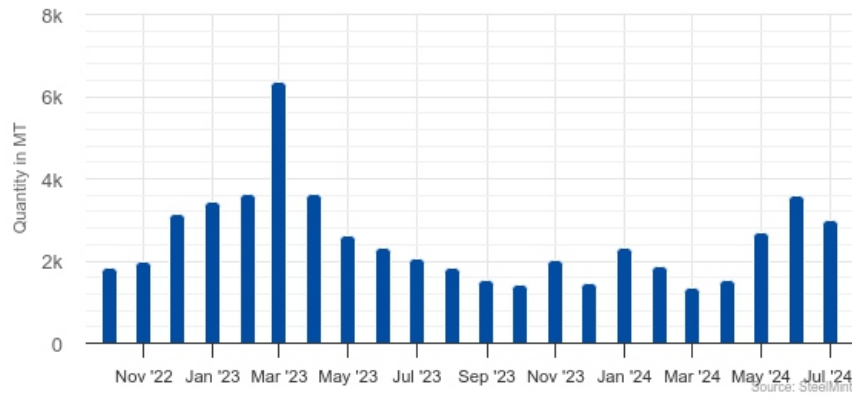
India - Ferro Chrome Export



South Africa - Ferro Chrome Export



India - Ferro Silicon Export



Brazil - Ferro Silicon Export



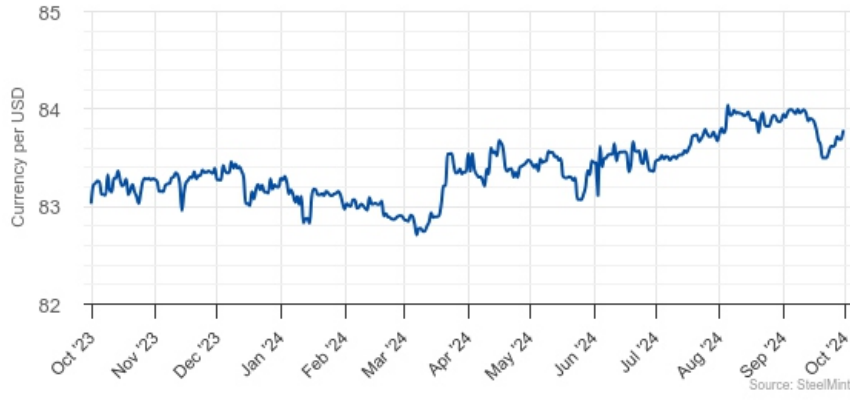
Key Auction Results of Indian Ferro Alloys Industry

Ferro Alloys-Monthly auction result					
Company Name & Region	Material name, Grade & Size	Auction Date	Status (Purchase/Sell)	Qty booked (t)	Price (INR/t excluding taxes)
Vedanta -FACOR, Odisha	Ferro chrome, 10-150 mm (bigger lot)	06.09.2024	Sell	-	107,000 (ex-plant)
Vedanta -FACOR, Odisha	Ferro chrome, 10-150 mm (smaller lot)	06.09.2024	Sell	-	108,300 (ex-plant)
Vedanta -FACOR, Odisha	Ferro chrome, 0-10 mm	06.09.2024	Sell	-	95,900 (ex-plant)
SMIORE, Karnataka	Manganese ore, Mn 20-30%, -10-100 mm	13.09.2024	Sell	8,568	2,300-9,280 (ex-plant)
MIDHANI, Hyderabad	LC ferro chrome, Cr: 60% min, 25-100 mm	18.09.2024	Purchase	130	219,500 FOR (excluding taxes)
OMC, South Kaliapani	Chrome ore, Cr2O3: 54+%	20.09.2024	Sell	300	38,011 (ex-plant)
OMC, South Kaliapani	Chrome ore, Cr2O3: 52-54	20.09.2024	Sell	500	32,189 (ex-plant)
OMC, South Kaliapani	Chrome ore, Cr2O3: 48-50%	20.09.2024	Sell	600	27,343 (ex-plant)
OMC, South Kaliapani	Chrome ore, Cr2O3: 46-48%	20.09.2024	Sell	1,300	25,721 (ex-plant)
OMC, South Kaliapani	Chrome ore, Cr2O3: 44-46%	20.09.2024	Sell	14,400	23,898 (ex-plant)
OMC, Sukrangi	Chrome ore, Cr2O3: 48-50%	20.09.2024	Sell	300	26,443 (ex-plant)
OMC, Sukrangi	Chrome ore, Cr2O3: 46-48%	20.09.2024	Sell	600	25,621 (ex-plant)
OMC, Sukrangi	Chrome ore, Cr2O3: 44-46%	20.09.2024	Sell	600	23,998 (ex-plant)
OMC, Sukrangi	Chrome ore, Cr2O3: 42-44%	20.09.2024	Sell	1,100	23,876 (ex-plant)
OMC, COBP, J.K. Road	Chrome ore, Cr2O3: 48-50%	20.09.2024	Sell	100	25,254 (ex-plant)
OMC, COBP, J.K. Road	Chrome ore, Cr2O3: 46-48%	20.09.2024	Sell	1,500	24,685 (ex-plant)
OMC, COBP, J.K. Road	Chrome ore, Cr2O3: 44-46%	20.09.2024	Sell	600	22,316 (ex-plant)
OMC, COBP, J.K. Road	Chrome ore, Cr2O3: 42-44%	20.09.2024	Sell	500	21,447 (ex-plant)
OMC, Jajpur	Ferro chrome, Cr: 60-64%, 10-100 mm	24.09.2024	Sell	950	106,868 (ex-plant)
OMC, Jajpur	Ferro chrome, Cr: 55-60%, 10-25 mm	24.09.2024	Sell	200	97,779 (ex-plant)
RINL, 60-15, 10-100 mm	Silico manganese	30.09.2024	Purchase	10,000	90,800 FOR (including taxes)
Vedanta -FACOR, Odisha	Ferro chrome	30.09.2024	Sell	-	110,500 (ex-plant)
Vedanta -FACOR, Odisha	Ferro chrome	30.09.2024	Sell	-	110,500 (ex-plant)
Vedanta -FACOR, Odisha	Ferro chrome	30.09.2024	Sell	-	107,300 (ex-plant)
Vedanta -FACOR, Odisha	Ferro chrome	30.09.2024	Sell	-	100,300 (ex-plant)

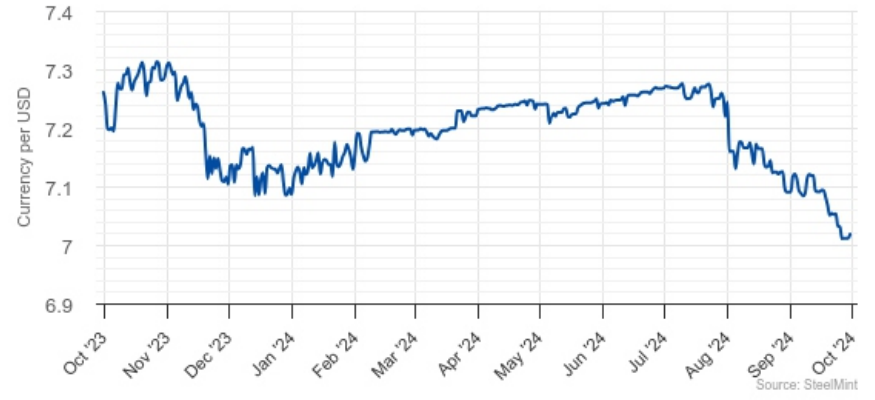
Source-BigMint

Currency Indicators (USD)

India (INR)



China (Yuan)



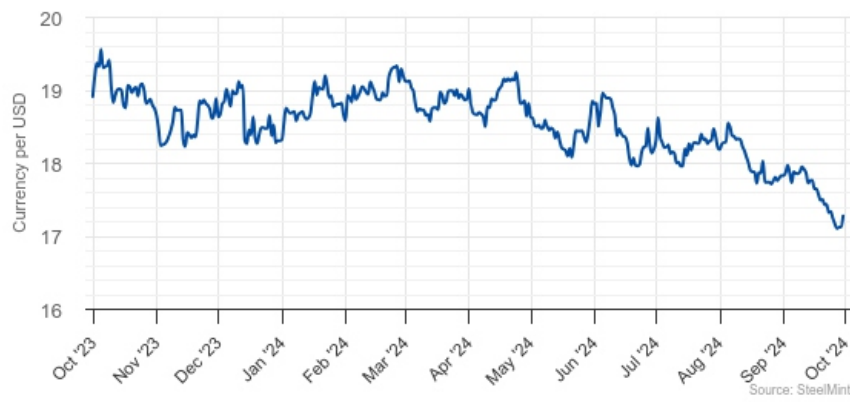
Brazil (Real)



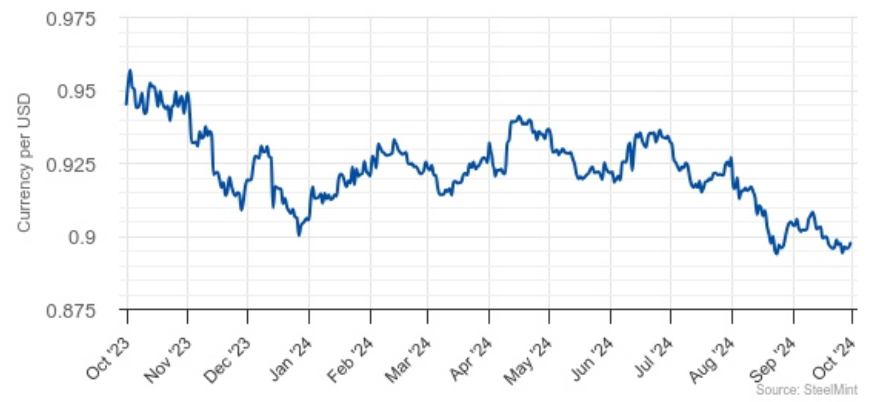
Australia (Dollar)



South Africa (Rand)



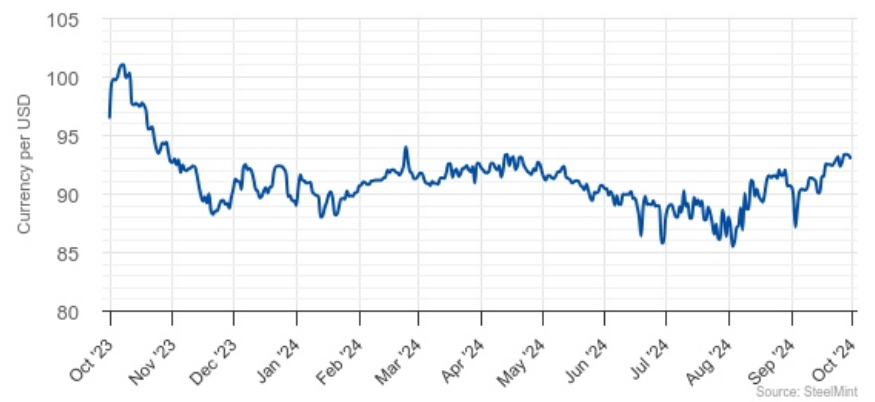
Europe (Euro)



Turkey (Lira)



Russia (RUB)





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