

# Steel Prices Set to Rise

By [The Moscow Times](#)

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Prices for Russian steel exports will rise closer to U.S. levels and remain strong through October as the Ramadan holiday ends in August, boosting demand from Muslim countries for construction materials, Morgan Stanley said.

Russian export prices of hot-rolled coil, a benchmark steel product, are at about a \$45-a-metric-ton discount to the U.S., compared with a typical average level of \$30 a ton, Dmitry Kolomytsyn, a Morgan Stanley analyst, said Friday in a note.

Low stockpiles and imports, summer smelter repairs, growing lead times and limited U.S. supply are inflating prices, he said, citing data from steelmaker Severstal.

The price of Russian hot-rolled coil exports from the Black and Baltic seas stands at \$555 a ton, close to the lowest in two years, data compiled by Metal Bulletin show.

*(Bloomberg)*

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