

March steel, cement prices unchanged from February

KUALA LUMPUR: The month-on-month unit price indices of steel and cement remained unchanged for most areas in Peninsular Malaysia, Sabah and Sarawak in March 2024 compared to February 2024, said the Department of Statistics Malaysia (DoSM).

Chief Statistician Datuk Seri Mohd Uzir Mahidin said the average price per unit of steel,

➤ However, Building Cost Material Index (with steel bars) for all categories up slightly in most areas of Peninsular Malaysia

consisting of mild steel round bars and Mycon 60 high tensile deformed bars, was RM3,683.51

per tonne, recording a slight increase of 0.1% in March, compared to RM3,679.54 per

tonne in February.

However, there was a slight increase in the unit price index of steel in the Kota Kinabalu area (0.2%) and Sandakan (1.1%) in March.

Besides that, he said, the average price of cement (Ordinary Portland) recorded a slight increase of 0.2%, with an average price of RM23.01 per 50kg bag in March compared to RM22.97 in February.

However, there was a slight decrease of 0.3% in the cement price index for March in Terengganu and Kelantan.

"The annual comparison of the average price per unit of steel recorded a slight decrease of negative 0.2% in March 2024 compared to RM3,690.90 per tonne in March 2023.

"Whereas, the average price per unit of cement increased by 2.7% in March 2024 compared to RM22.41 per 50kg bag in March 2023," Mohd Uzir said in a statement yesterday.

He said an annual comparison for March 2023 and March 2024 showed that the unit price index of cement increased between 0.9% and 7.7% for all areas in Peninsular Malaysia, Sabah and Sarawak, but the unit price index of the materials registered a slight decrease in Kota Kinabalu (-0.7%) and Kuching (-0.1%).

"Apart from that, an annual comparison for price index per unit of steel showed a decrease between negative 0.8% and negative 4.9% for March 2024 as compared to the corresponding month of the previous year.

"However, only Johor recorded an increase in the price index per unit of steel (2.1%)," he added.

According to DoSM, starting from January 2024, the Building Cost Material Index (BCI) by building category and region was rebased to January 2023 equals 100 (January 2023 = 100).

The department said the month-on-month of the BCI (with steel bars) for all building categories in March 2024 grew between 0.1% and 0.2% for almost all areas in Peninsular Malaysia, with a slight decrease recorded for BCI (with steel bars) for timber building and timber piling in Terengganu and Kelantan (-0.6%, respectively).

It said the BCI (with steel bars) in Sabah was also higher at between 0.1% and 0.5% for almost all building categories. – Bernama

