

Tajuk : *Unit price index of steel down by 0.1 pct to 4.6 pct in December*  
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# Unit price index of steel down by 0.1 pct to 4.6 pct in December

**KUALA LUMPUR:** The unit price index of steel recorded a decrease of between 0.1 per cent and 4.6 per cent across most parts of Malaysia in December 2024 compared to the previous month, said the Department of Statistics Malaysia (DOSM).

Chief statistician Datuk Seri Mohd Uzir Mahidin said the highest decrease was observed in Perak (-4.6 per cent), followed by Tawau (-2.3 per cent) and Sandakan (-2.0 per cent).

"The unit price index of steel and metal sections registered a decline of between 0.3 per cent and 0.8 per cent in almost all areas in Malaysia in December 2024 compared to November," he said in a statement.

Meanwhile, the unit price index of cement remained unchanged across most areas in Malaysia in December 2024.

An annual comparison for December 2023 and December 2024 indicated that the unit price index of cement increased between 0.1 per cent and 2.8 per cent for almost all areas in Malaysia.

The highest increases were recorded in Selangor, Kuala Lumpur, Melaka, and Negeri Sembilan (2.8 per cent), followed by Pahang (2.7 per cent), Pulau Pinang, Kedah and Perlis and Perak (1.5 per cent), respectively.

"The average price of Ordinary Portland cement remained unchanged compared to November 2024, with an average price of RM23.22 per 50-kilogramme bag," he said.

Conversely, an annual comparison of the unit price index of steel recorded a decrease between -1.7 per cent and -9.7 per cent in December 2024 compared to the same month last year for almost all areas in Malaysia.

"The steepest decline was in Perak (-9.7 per cent)," Mohd Uzir added.

Commenting on the average price per unit of steel, which includes mild steel round bars and Mycon 60 high tensile deformed bars, he said it recorded a decrease (-1.1 per cent) with an average price of RM3,588.30 per metric tonne

as compared to the previous month (November 2024: RM3,628.90 per metric tonne).

This decline has been observed consistently since July 2024.

The Building Cost Material Index (BCI) with steel bars for all building categories also recorded a slight decline between -0.1 per cent and -1.9 per cent in December 2024 compared to the previous month.

The only exceptions were for Timber Piling in Pulau Pinang, Kedah and Perlis, Johor and Selangor, Kuala Lumpur, Melaka and Negeri Sembilan.

From a global perspective, based on the report released by [Mining.com](#) on Dec 31, 2024, iron ore futures ended 2024 with a drastic decline of more than 15 per cent.

"Factors such as faltering demand, thin steel margins, and high portside stocks in China, the top consumer, contributed to this drop in the price of the key steelmaking ingredient," he added.

— Bernama