
Lingyuan Steel returns to profit in July

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ChinaeSteel reported that Lingyuan Steel has reversed several months of losses since earlier this year by profiting over CNY 100 million in July. With the help of a cost saving campaign launched in April, the mill has reduced the production costs per ton of steel by nearly CNY 240. Additional CNY 30 million has been created through properly establishing marketing tactics and dealing with inventories.

According to the report, it had attained a comparative benefit of nearly CNY 64 million as of the end of July through offering more than 400,000 tonnes of steel to several national key projects such as the Beijing-Shanghai High speed railway, Jilin Oil Field and Jilin High speed Highways.

(Sourced from Chinesteel)

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