
27th material purchasing seminar started in Sichuan

Monday, 29 Jun, 2009

The 27th material purchasing seminar hosted by Panzhihua Steel, was opened on June 17 at Chengdu in Sichuan with 17 mills in South China presented.

The attendants, including Xiangtan Steel, Lianyuan Steel, Hengyang Valin Steel Tube, Shaoguan Steel, Guangzhou Steel, Sangang, Liuzhou Steel, Xinyu Steel, Nanjing Steel, Shuicheng Steel, Echeng Steel, Kunming Steel, Lengshuijiang Steel, Pingxiang Steel, Degang, Yuegang, Panzhihua Steel, and two advisors-Mysteel and Baiinfo.

They came to agreements in the meeting to keep timely contacts with each other on price info of iron ores, coals and cokes, aiming to ensure the accuracy of prices and stabilize purchasing prices in S China to avoid cut throat competitions.

They thought that the recovery in china's economy would accelerate in the second half, as long as folk investments keep up with the Center's stimulus, and exports looks up from the floor.

China's steel industry run into the energy-guzzling, cost-flying, capacity-overloading and profits-squeezing period since 2009, and only some mills majoring in construction steels posted tiny earnings in the period, while other mills in plates faced whole deficits.

They finally concluded to team up in purchasing to survive the tough period.

(Sourced from China Metallurgical News)

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