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## High carbon ferrochrome price to Europe hikes by 29pct

*Wednesday, 01 Jul, 2009*

South African ferrochrome producer revealed recently that the Q3 contract price to Europe had increased by 29% up to USD 0.89 per pound, which pushes up the stock price of the main ferrochrome producers by 4% to 7.2%.

The nosedive of ferrochrome price from last Q3 level of USD 2.05 per pound under the global economic recession forced South African ferrochrome makers to shut down their production capacity by 70%.

Accordingly to market analyst, the current price rebound is just offset appreciation of South Africa currency Nantes and still insufficient to stimulate full scale production recovery.

(Sourced from YIEH.corp)

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