
China adjusts up rebar export offer to South Korea

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It is reported that Steelmakers in China push up export quotation of rebar to South Korea as Masteel bids USD 580 per tonne CFR for its rebar delivered in September. That move will affect other plants like Laiwu Steel and Hebei Jinxi Steel.

As per report, the drivers behind China's price hike are analyzed to be the rises of raw material price, international rebar price and Chinese domestic price.

South Korean rebar imports figured that "It is not easy to negotiate with Chinese steelmakers right now as for the depreciation of KRW and the price jump of Chinese domestic price."

(Sourced from MySteel.net)

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