
Q4 ferrochrome prices up by 16pct - Merafe Resources

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Merafe Resources Limited, a producer of ferrochrome in a South African JV with Xstrata Plc, said that European ferrochrome prices rose by 16% this quarter.

It added that the benchmark price for the stainless steel raw material was set at USD 1.03 a pound, up from USD 0.89 a pound in the third quarter.

Merafe's venture with Xstrata, last month said it increased production to 85% of capacity in response to strengthening demand. The second biggest maker, Samancor Chrome Limited, has restarted some of its operations after halting all production last year.

(Sourced from www.bloomberg.net)

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