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## **Pig iron quoted up on rising steel market**

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It is reported that steel market running upward shows a big hand to pig iron which had been weakening for a long time. Prices become edge up in some places now.

Thanks to rising futures prices, China steel price stages a wide increase which is the biggest jump since it slid in August. pig iron market also benefits from rallying steel prices and begins to firm up in some places. In Hebei, Shandong and Jiangsu, iron plants receive more inquiries than before and raise their quotations modestly.

However, steel market stands on the brink of risk as the root problems like over production capacity and sluggish demand still remain to tackle. So, current recovery in pig iron market is very likely the temporary and expected to retreat in future.

(Sourced from MySteel.net)

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