
JSL sees stable stainless steel prices in coming months

Saturday, 31 Oct, 2009

Indian stainless steel producer JSL Limited said that stainless steel prices are likely to remain stable in coming months.

Mr Ratan Jindal VCMD of JSL Limited, while speaking at a press conference after the announcement of the company's second quarter results, said that "Stainless steel prices should remain stable. The fluctuation in prices of raw materials such as nickel caused the fluctuations in stainless steel prices last year. But this year even the raw material prices have stabilized."

Mr Jindal said that the demand for stainless steel is good and showing a growth of about 8% to 9%.

He added that "Even though the demand is not as good as it was before the slowdown, the demand from the automobile sector and railways is good. There is also a lot of demand coming from sectors such as construction and household goods which are buoyant now."

(Sourced from www.thehindubusinessline.com)

For more news visit at www.steelguru.com