
South African chrome price for Q1 shipments to NSSC settled

Saturday, 02 Jan, 2010

TEX reported that the benchmark price of South African charge chrome to be purchased by Nippon Steel Sumikin Stainless Steel for shipments in the first quarter of 2010 has been settled by a reduction of 2 US cents per pound of Cr.

For a reference, the benchmark price of South African charge chrome fixed for shipments in the preceding quarter of October to December of 2009 was 111 US cents per pound of Cr CIF Japan.

In last week, major stainless steel companies in Europe have settled the benchmark price of South African charge chrome by a reduction of 2 US cents per pound of Cr for shipments in January to March quarter of 2010 and, as for this revision of the benchmark price, there is a view in the market that the production of stainless steel in Europe is still on a basic tone to decrease, the settlements of accounts at these European companies are anticipated to be not allowed to be optimistic, and so on, causing an opaque economic background.

Therefore, the parties concerned have an opinion that a further reduction in price of South African charge chrome will have a less possibility to become a trend.

(Sourced form TEX Report Limited)

For more news visit at www.steelguru.com