
Iron ore price negotiations - CISA sees 10pct hike in 2010

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Metal Biz reported that while analysts forecast a boosted steel demand in 2010, the China Iron & Steel Association also sees a 10% rise in 2010 to 2011 fiscal year's iron ore contract prices, as steel production will need more iron ore.

According to analysis from officials of CISA, China will surely seek a separate pricing mechanism on the 2010's iron ore contract price. If the new mechanism comes true, China will definitely take cost advantage to competitors from other area.

(Source from MetalBiz)

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