
Chinese metallurgy industrial added value in October up - MIIT

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Metal Biz quoted Ministry of Industry and Information Technology disclosed that in October raw material industrial added value increased by 21.3% YoY faster 4.7 percentage points than September. In details, the added value in the metallurgy industry rose by 27.1% faster by 7.8 percentage points which is the highest growth speed.

According to MIIT website information on November 12th, in October, industrial added value hiked by 16.1%, faster 2.2 percentage points than last month. During the January to October period the industrial added value climbed by 9.4%, faster 0.7 percentage points than the first three quarters. Among them, the industrial added value of raw material noticeably jumped. In October, it went up by 21.3% YoY faster 4.7% percentage points than September.

In October added value of metallurgy industry hiked by 27.1%, faster 7.8 percentage points than September which is the highest increasing speed in the past two years. In October, the crude steel production was 51.75 million tonnes up by 42.4% YoY and daily average production was 1.67 million tonnes sinking by 20,000 tonnes than September.

The steel composite price index in the domestic market continued gliding since mid August, it started to rebound in mid October and it reached 101.02 at the end of October tumbling by 15.3 than 2009 peak 116.32 in August slipping by 1.63 percentage points than the end of September.

(Sourced from MetalBiz)

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