
Users plan to use soon to be launched LME minor metal contracts

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Reuters reported that many delegates at the international ferroalloys conference in Monte Carlo plan to use soon to be launched London Metal Exchange minor metal contracts, but doubts about the benefits persist.

As per report, hundreds of ferroalloy traders, analysts, miners, investment bankers and others are attending the conference.

Mr Markus Moll, a senior market analyst at Steel & Metals Market Research, said that "This is a mixed picture in terms of how the industry welcomes this. It won't be as quickly accepted as many people want, but in the long term it will probably be a success. There are people who welcome it as a transparent tool for pricing and others who fear that the short term volatility is increased."

It may be noted that London Metal Exchange will launch its cobalt and molybdenum contracts in February 2010.

(Sourced from www.reuters.com)

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