
Severstal sees pick up in Russian steel demand in 2010

Tuesday, 17 Nov, 2009

Reuters quoted the head of marketing at Severstal as saying that Russian apparent steel demand is expected to rise 15% to 20% next year, thanks to robust construction activity.

Mr Alexander Malanichev head of strategic marketing at the company said construction projects and increasing machinery orders will help demand rise next year.

He added that Russian steel demand is expected to drop by 30% YoY overall in 2009 compared with 2008.

(Sourced from Reuters)

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