

---

## Tokyo Steel to raise rebar prices by JPY 2000 a tonne

*Tuesday, 17 Nov, 2009*

Bloomberg reported that Tokyo Steel Manufacturing Co will increase prices of some products by as much as 4.2% because of rising raw material costs.

As per report, the company will raise the price of construction products including deformed steel bar, wire rod, and I beam by JPY 2,000 a tonne for contracts starting December 2009.

Mr Naoto Otori MD of Tokyo Steel said that rising steel production in China will likely spur higher costs for materials including iron ore and steel scrap, pressuring earnings for the industry. He added that "Raw material costs are likely to go up. Cost increases would be unavoidable for steelmakers."

Tokyo Steel will sell deformed steel bars at JPY 50,000 for December. Prices of wire rods will increase to JPY 61,000 next month from JPY 59,000, and I beam will be raised to JPY 64,000 from JPY 62,000. Prices for H beam and hot rolled coil will be unchanged at JPY 65,000 and JPY 57,000 a tonne respectively. The mill will cut steel plate price by JPY 2,000 a tonne to JPY 63,000.

Tokyo Steel had reduced prices for the first time in 7 months in November 2009 because of lower demand.

(Sourced from [www.bloomberg.net](http://www.bloomberg.net))

For more news visit at [www.steelguru.com](http://www.steelguru.com)