
Angang Steel hikes steel product prices for December

Tuesday, 24 Nov, 2009

China Knowledge reported that Angang Steel Co Ltd one of China top three steel producers has raised the prices of its major steel products for December.

Angang Steel recently announced that hot rolled steel product prices will be CNY 300 per tonne higher in December than the current prices. Its cold rolled steel product prices will be CNY 400 per tonne higher. Steel plate and silicon steel prices will be increased by CNY 200 per tonne.

Despite the steel surplus in China, domestic steel mills including Baoshan Iron and Steel Co Ltd and Wuhan Iron and Steel Co Ltd have also raised steel prices for December. Industry insiders say the reason is that the prices of raw materials such as coal which becomes more expensive in winter have gone up.

(Sourced from China Knowledge)

For more news visit at www.steelguru.com