
US increased steel scrap export quotation to China

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It is reported that US has increased its steel scrap export quotation to USD 330 per tonne to USD 340 per tonne CFR to China currently up by USD 10 per tonne to USD 20 per tonne from last week. However, Chinese importers lose their interest after the price hike and only a few transactions are being heard.

American steel scrap suppliers are promoted by Chinese domestic scrap price increase and Turkish purchasers re entry to the market, traders unveiled. As reported, Chinese mills acceptable import price of shredded scrap right now is posted at USD 330 per tonne CFR but American suppliers insist on a higher offer of USD 340 per tonne to USD 345 per tonne yet with no deal.

China is reported to have produced altogether 30.80 million tonnes steel scrap in H1 and in terms of such output, there will be still a lack of 10 million tonnes resources for the whole year.

(Sourced from MySteel.net)

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