
Vietnam domestic steel prices continue on upward trends

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Intell Asia reported that the office in southern region of Vietnam Steel Corporation continued changing the steel price for the second time in November 2009 with an increase of VND 200,000 per tonne for rolled steel and about VND 300,000 per tonne for steel bar. The new sales price has been officially applied since November 30th 2009.

In details, the price of rolled steel to be delivered at the factories was posted at VND 11.22 million per tonne and steel bar of VND 11.89 million per tonne. The other steel firms also adjusted their steel price correspondingly.

The main reason to explain for adjustment in steel price this time was because the price of steel billet and imported steel increased in comparison with early last month.

Mr Pham Chi Cuong chair of Vietnam Steel Association revealed that the total steel sales in November was estimated at about 370,000 to 380,000 tonnes, an increase of at least 100,000 tonnes against last month in the context of the continual surge in prices of raw materials.

(Sourced from www.intellasia.net)

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