
Chinese HRC export quotation to South Korea jumps

Wednesday, 10 Mar, 2010

It is reported that Chinese steelmakers push up their HRC export quotations to USD 585 per tonne to USD 590 per tonne right now from previous USD 560 per tonne. They announced to further increase the offer in the future.

Insiders unveiled that "Chinese HRC export quotation is quite high, hence, it is not sure to import or not for the moment. It is known that Chinese HRC only goes at KRW 0.69 million per tonne to 071 million per tonne in South Korea but its cost will accumulate as high as USD 0.7 million per tonne even if it is imported with USD 585 per tonne.

Relative person noted that "It is workable to import Chinese HRC if market price rises in South Korea. However, the market remains to be gloomy with little imports now."

(Sourced from MySteel.net)

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