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## Rebar price shoots up in Pakistan

*Thursday, 18 Mar, 2010*

APP reported that steel bar shot up by PKR 4,000 per tonne on Monday.

As per report, the mild steel bar prices have been jacked up to 64,000 per tonne from 60,000 per tonne after the Pakistan Steel has raised its billet price by INR 4,000 per tonne.

Steel dealers pointed out that the retail prices of billet made mild steel bars have been increased by INR 6,000 per tonne in the last 2 weeks.

A senior dealer said that Pakistan Steel has recently increased some of its raw material prices including billet. The price hike impact has been transferred at the retail end. He added that the steel's demand is stagnant these days and the price increase would impact the sales.

(Sourced from APP)

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