
Monday Market Monitor - Scrap (WEEK 07) - Likely to look up

Monday, 22 Feb, 2010

Chinese and other buyers from some SEA countries remained absent from the market putting downward pressure on scrap price levels last week.

On the other hand, higher scrap prices in Japan put pressure on SEA buyers, especially in South Korea.

Turkish mills kept quoting lower levels on the back of weak demand of finished longs.

Indian buyers, as usual, kept bidding at lower rates.

But with Chinese buyers returning to the market to buy coupled with collection problem on the supply side due to severe winter conditions, market players are expecting higher levels in this week.

To keep tab on steel prices in Europe, subscribe to services of www.steelprices-europe.com by registering or sending a mail to admin@steelprices-europe.com with full contact details. Please note that this is a paid service with subscription charges of EUR 500 for 12 months.

(Sourced from www.steelprices-europe.com)

For more news visit at www.steelguru.com