
POSCO to raise stainless steel prices for September

Monday, 30 Aug, 2010

Reuters reported that POSCO will raise prices of major stainless steel products by 5.9% for September 2010 to reflect rising raw material costs.

POSCO said that prices of POSCO's hot rolled stainless steel products would rise by KRW 200,000 or 5.9% a tonne to KRW 3.55 million from September and cold rolled products would increase by 5.5% to KRW 3.82 million.

POSCO said earlier this week that it planned to keep stainless steel production at full capacity next month as demand remains strong despite concerns of a potential slowdown on a weak global economy.

The price adjustment comes after POSCO kept its August stainless steel prices unchanged to encourage local market demand.

(Sourced from www.reuters.com)

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