
Chinese SS producers to raise prices further in November 2007

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Interfax China reported that major Chinese stainless steel mills will raise prices for core products by CNY 500 (USD 67) per tonne in November from the October price level in response to recent rises in nickel prices.

The rise is the latest in a series of recent price increases. Major Chinese steel mills raised their ex works prices for core products by CNY 1,500 (USD 200) a tonne in October when compared to September 2007.

According to a notice released by Taigang Stainless Steel Co Ltd, the listed arm of China's largest stainless steel mill Taiyuan Iron and Steel Group, it will raise ex works prices for core products, including 304 series cold rolled and hot rolled sheet, by CNY 500 (USD 66.76) a tonne in November when compared to October. However, the company noted that ex works prices for its 400 series cold rolled and hot rolled sheet will be unchanged next month.

As per common practice, other major stainless steel mills such as Baosteel Stainless, Ningbo Baoxin Stainless, POSCO Zhangjiagang and POSCO Qingdao will raise their own prices at the same time to the same level as TISCO.

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