
China likely to impose steel quotas in early 2008

Thursday, 13 Dec, 2007

It is reported that China is likely to impose steel export quotas in 2008 as part of ongoing efforts to control overheated investment in the sector.

China's National Development and Reform Commission recently said that "Next year, steel products exports are likely to be controlled by a quota system and trend of falling steel products exports will be maintained."

China's steel product exports hit their lowest level in 14 months in November, reflecting higher taxes. But they are up by 55% YoY in the first 11 months of this year, after hitting a record over 7 million tonnes in April 2007.

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