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## **Baosteel secures long term FeCr supply from Sinochem**

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It is reported that Baoshan Iron & Steel has signed long term ferrochrome purchase contract with Sinochem Hebei recently which would boost their cooperation in reliable FeCr supply and build up strategic partnership.

Mr Yao Xuejun GM of SinoChem Heibei Corporation and Mr Cao Zhineng deputy GM of purchasing center of Baosteel signed on the agreement of cooperation ceremony on March 20th 2008.

According to the agreement, the two sides will further strengthen and expand their cooperation in order to form a stable ferrochrome supply-demand chain.

As per report global FeCr producers are ready to push up the Q2 contract price to USD 2 per lb in the ongoing talks with stainless producers, compared with USD 1.21 per lb in the previous quarter. The move has come at a time when global demand keeps rapid expansion while power supply remains quite tight.

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