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## **Norilsk sees nickel market to stabilize in 2008**

*Thursday, 24 Apr, 2008*

Mr Denis Morozov general director of Norilsk Nickel said that the nickel market will begin to stabilize in 2008 as speculators move away, after a highly volatile environment in 2007.

Mr Morozov said that "The year 2008 will be the time of stability and the highly volatile environment of 2007 is very unlikely to occur with speculators reducing their focus on the nickel market."

Mr Morozov said that Norilsk had exported USD 640 million worth of nickel to China in 2007, which would continue to grow in 2008. He added that China would remain the nickel market's major driving force in 2008, as it had been over the past few years.

Norilsk last year forecast a deficit in the nickel market, after project delays curbed supply growth.

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