
China steel export to Vietnam dips sharply

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It is reported that exports from Shandong province of China to Vietnam are down sharply due to economy crisis in Vietnam.

Steel accounts a large part of total exports from Shandong province. Statistics show that the total export volume in 2007 is USD 0.67 billion and there has been a substantial increase of 50% for consecutive two years.

As per report, the amount of steel exports have jumped to USD 19 million to USD 210 million within two years and that for January to May period of 2008 has reached USD 160 million. However, steel exports probably would see remarkable decrease in the near future as Vietnam has stopped lots of large projects to so as to deal with its inflation explosion. Thus, steel demand is expected to drop sharply and this would cast adverse effect on Chinese steel exports.

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