
Tokyo Steel increases scrap purchase prices at four works

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TEX reported that Japan's top electric steelmaker Tokyo Steel Mfg Co has increased what the company pays for locally available ferrous scrap by JPY 1,000 to JPY 2,000 per tonne at its four works, effective with June 24th 2008 purchases.

A purchase price increase of JPY 1,000 per tonne applies to seaborne arrivals at the Okayama works, with another purchase price increase of JPY 2,000 per tonne for overland arrivals. Also, a uniform purchase price increase of JPY 1,000 per tonne applies to all arrivals at the Kyushu, Takamatsu and Utsunomiya works.

As a result, the new delivered prices of No2 HMS are JPY 69,000 per tonne for seaborne and overland arrivals at the Okayama works; JPY 68,000 per tonne for seaborne and overland arrivals at the Kyushu works; JPY 67,000 per tonne for seaborne and overland arrivals at the Takamatsu works and JPY 70,500 per tonne for overland arrivals at the Utsunomiya works.

(Sourced from TEX Reports)

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