
Terra Nostra sees strong demand for stainless steel in China

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Terra Nostra Resources Corporation, a majority owner of two joint venture companies in the copper and stainless steel industries in China, announced that based upon recent industry analysis, it anticipates sustained strong domestic demand for stainless steel in China.

Mr George Chua COO of Terra Nostra said that "Our focus on the production of stainless steel for domestic sale has positioned Terra Nostra to take full advantage of China's continuing strong economy and long-term plans for economic transformation and urban migration, without becoming overly exposed to the global economic turmoil that we have seen in recent months. We expect domestic prices for stainless steel to remain strong for the remainder of the year."

He added that "The fundamental demand for steel and stainless steel products, both within the Chinese market and internationally, will allow Terra Nostra and other Chinese producers to offset the rising costs for raw materials, such as stainless steel scrap, nickel, and electricity."

Currently, 100% of Terra Nostra's stainless steel production is sold within China and a significant portion in the local Shandong Province market.

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