
Chinese rebar and wire rod exports down sharply

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It is reported that exports of Chinese rebar and wire rods have become more and more difficult with drop in both overseas demand and export quotations by steel mills.

Domestic market prices are still on the decrease. Shanghai market prices for HRB335 20mm rebar is being quoted at CNY 5190 per tonne to CNY 5200 per tonne, HRB400 grade material is being quoted at CNY 5350 per tonne to CNY 5380 per tonne down CNY 30 per tonne and CNY 70 per tonne from last Thursday. Commercial wire rod is at CNY 5400 per tonne that for hi-speed material goes at CNY 5550 per tonne to CNY 5580 per tonne a decrease of CNY 80 per tonne and CNY 180 per tonne from late last week.

Export offers for rebar are about USD 1040 per tonne to USD 1050 per tonne FOB, but that for BS grade rebar by Shagang is being quoted at higher level of USD 1380 per tonne to USD 1400 per tonne CFR for shipments to Middle East. Lower level is at about USD 1020 per tonne FOB for 10mm to 25mm with vanadium.

(Sourced from MyStee.net)

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