
Chinese rebar and wire rod steel export prices further decrease

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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 5180 per tonne to CNY 5190 per tonne, HRB400 grade material is being quoted at CNY 5320 per tonne to CNY 5350 per tonne down by CNY 40 per tonne and CNY 100 per tonne from last Thursday. Commercial wire rod is at CNY 5320 per tonne to CNY 5350 per tonne that for hi-speed material goes at CNY 5510 per tonne to CNY 5530 per tonne a decrease of CNY 110 per tonne and CNY 230 per tonne from late last week

Export offers for rebar are about USD 1040 per tonne FOB 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 MySteel.net)

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