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## Chinese FeMo market weakens further

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It is reported that at present, domestic FeMo market weakens continuously and rare deals are closed, which caused sliding FeMo quotations in the Northeast.

Mainstream price of Mo60 in Jinzhou stays at CNY 253,000 per tonne to CNY 255,000 per tonne at CNY 253,000 per tonne to CNY 254,000 per tonne in Henan and at around CNY 254,000 per tonne in Anhui area, the same as quotation in Beijing. Moreover, prices are even lowered to CNY 250,000 per tonne to CNY 252,000 per tonne in some other places.

Many molybdenum plants determine production tonnage in line with sales amid weak market, hit by poor downstream demand and lower bid price from mills, resulting in few spot goods available. As a result, FeMo is expected to weaken further in the future.

(Sourced fromMySteel.net)

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