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## **Billet price rises on tight supply in Jiangsu**

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It is reported that billet prices go up lately on tight supply with lifting range at CNY 50 per tonne to CNY 100 per tonne in Jiangsu with few traders quoting higher prices. Price stands at CNY 3150 per tonne for common carbon billet and at CNY 3200 per tonne to CNY 3250 per tonne for low alloy billet. All these prices are based on cash payment, transitions is mild with limited flow resources.

Recently, billet prices rise up in local thanks to tight availability for spot supplies. Mainstream offer price for inspection free large scale rebar is prevailed at CNY 3450 per tonne to CNY 3460 per tonne in Shanghai; other non inspection free products at CNY 3420 per tonne to CNY 3430 per tonne. And the price for high speed wire rod stands at CNY 3510 per tonne to CNY 3530 per tonne.

Lately, steelmakers are running at less capacity for weak market sentiment, and with zero stockpiles. Though many mills have restarted production, their output is limited. And Mysteel analysts expect the billet market to remain dull in the future in Jiangsu.

(Sourced from MySteel.net)

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