
Feng Hsin Steel raises up rebar and scrap prices

Friday, 28 Nov, 2008

It is reported that China Taiwan Feng Hsin Iron & Steel Co has risen up its rebar and scrap prices by TWD 500 per tonne and TWD 1,000 per tonne respectively for this week.

Currently, local rebar price goes at TWD 15,500 to TWD 16,500 per tonne, section and channel steel at TWD 19,800 per tonne, angle, round bar and flats at TWD 19,600 per tonne and local produced scrap at TWD 7,200 to TWD 7,900 per tonne.

Due to lower than global prices, local steelmakers have seen increasing export orders for rebar. And market participants said that prices for rebar and scrap would likely continue the uptrend amid the warming up steel market.

Market demand for rebar has slowed down as global economy worsens. And the price has started to move up stimulated by rising orders after almost been halved from the peak level of TWD 32,500 per tonne posted on June 9th 2008.

(Sourced from YIEH.corp)

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