
Taiwanese wire rod prices in upward trends

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It is reported that Taiwanese domestic wire rod prices have risen from TWD 11,000 per tonne to TWD 15,000 per tonne during the past 3 weeks.

The price of killed steel wire rod has hiked in line with increasing rebar price, as the current price of diameter 5.5mm is TWD 22,000 to TWD 23,000 per tonne which has totally risen by TWD 7,000 to TWD 8,000 per tonne.

Besides, shortage problem of 5.5mm K wire rod is also the main factor of price rise. However, according to the market news, buyers defer to purchase because the killed steel wire rod price soars and they are not confident for future market.

China Steel Corporation forecasts that the price will consecutively reduce during the first quarter of 2009 and the market will be still sluggish, they would rather postpone selling and waiting a reasonable killed steel wire rod price.

(Sourced from YIEH.corp)

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