
Pingxiang Steel and Guangdong Dading ink iron pact

Saturday, 06 Dec, 2008

It is reported that Pingxiang Steel and Guangdong Dading Mining have signed a medium and long-term agreement on iron ore concentrate cooperation.

At the meeting, Mr Xu Jianmin chairman and general manager of Pingxiang Steel said depending on shrewd judgment, they haven't curtailed or stop production, and actively build stock without backlog of products.

Mr Zhang Jianli chairman of Guangdong Dading Mining analyzed current iron ore price probably stands at the lowest, but as a kind of limited resource, it will ramp up sooner or later albeit lower spot price than term price. In line with the agreement, Mr Xu Jianmin said Guangdong Dading Mining will get a favorable market and Pingxiang Steel will achieve advantageous resource. Both sides will carry out the agreement on the base of win-win target and honest joint work.

(Source: Shihua Financial Information)

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