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## Indian arrivals cracks China FeCr market

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It is reported that under the great pressure of bleak demand and sliding price, China Ferro-chrome market will be pressed further by Indian arrivals which always have a place in China's market owing to its preferable price.

Insiders said 8,000 tonnes of high carbon FeCr from India will be unloaded at Ningbo and Shanghai Port in the mid March. The goods are priced at USD 0.58 per lb to USD 0.60 per lb CIF or about CNY 5240 per tonne which is USD 0.3 per lb to USD 0.5 per lb lower than imported price in February and CNY 1000 per tonne lower than domestic goods.

As per report, most FeCr that Baosteel had purchased were foreign goods without a bid for domestic resources this February. So far, most domestic large sized mills haven't issued any bid invitation for Mar, which initiates a guess that it will replace with imported goods or prepare to hammer purchase price. Therefore, domestic FeCr market is expected to weaken further, which may trigger another round of knockout game among FeCr makers amid squeezing market.

(Sourced from.Mysteel.net)

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