
Russian scraps import at Manzhouli port up by 1310% YoY

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According to the data from Inner Mongolia's Manzhouli Customs, 5568 tonnes of Russian origin scraps have been imported at Manzhouli port for the first two months of this year up by 1310% YoY.

Scrap imports at Manzhouli port in 2008 was reported to be climbing firstly and arrive at the top of 4673 tonnes in May. Then the imports entered into declining track resulted from the financial crisis. However, import volume for this January to February edged up gradually and it rocketed at 4416 tonnes in February.

Mr Jiang Bo research director of Manzhouli Customs analyzed two factors for the imports surge as follows:

1. It is due to Russia's protectionism for scrap. Russian Federal Customs Authority announced no scrap export from Far East of Russia in last December excluding Kamchatka peninsula, as effective since March 30th 2009.
2. Krasnoyarsk port would take the place of RearBaikal port to export metal scrap since this March 30th which would push scrap import cost jumping. In that case, most import enterprises were struggling to import stocked scrap before the implement of new decree.
3. The domestic price increase in China as the scrap quotation at Manzhouli port went up to the present CNY 2500 per tonne from CNY 1600 per tonne in 2008. The profit space was evidently be enlarged.

(Source: Xinhua)

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