
Baosteel to produce 60,000 tonne CRGO steel in 2009

Thursday, 04 Jun, 2009

A source from the company's secretariat office of board of directors said Baosteel plans to produce 60,000 tonnes of oriented silicon steel this year.

News released on June 1st that China's Ministry of Commercial announced to execute anti dumping investigations, started from the released date, into oriented silicon steel imported from US and Russia. At present, Wuhan Steel made oriented silicon steel is priced at CNY 25,000 per tonne while the products from Russia at CNY 20,000 per tonne more attractive in China.

During the investigations, Baosteel and Wuhan Steel, main producers of the silicon steel in China, will enjoy the extending market in China. According to the regulations, the probe started on June 1st will last to next June 1st and could be prolonged to December 1st 2010 at the longest.

As learned, the silicon steel, mainly used in manufacturing transformers, rectifiers, reactors, etc only can be batch produced by Baosteel and Wuhan Steel.

The source said Baosteel oriented silicon steel line was put into production last October and churned out 20,000 tonnes of the products last year.

(Source: Xinmin.cn)

For more news visit at www.steelguru.com