
NMDC may negotiate export prices of iron ore by July

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PTI reported that NMDC is likely to negotiate the current fiscal's long-term contract prices for iron ore with Japanese and South Korean steel mills by July.

Mr Rana Som CMF d NMDC told PTI that "We are expecting the negotiation with foreign steel mills to take place by July through our canalising agency MMTC."

The proposed price negotiation holds significance for the domestic steel companies like JSW, RINL and Essar, as the rate settled by NMDC with overseas firms acts as a benchmark for them in seeking supply of the raw material from the PSU.

(Sourced from PTI)

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