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## Shandong steel grade pig iron price highest in China

*Thursday, 25 Jun, 2009*

It is reported that Shandong mills lift purchase price of steelmaking pig iron to CNY 2650 per tonne at present after an increase to CNY 2580 per tonne last week. Ex-factory price also rises to CNY 2600 per tonne. The two prices continue to stand at the top level in China.

Steel section spurted again this Monday after a soar last week. In the north, Ma'anshan Steel, Shagang and Nanjing Steel have raised high speed wire rod price by CNY 100 per tonne. Rebar price generally leaps by CNY 70 per tonne in Shandong where billet price widely jumps by CNY 80 per tonne to CNY 100 per tonne.

Booming steel market strongly ramps up local steelmaking pig iron market. Even some mills offer CNY 2650 per tonne in purchase yesterday. However, iron plants with few resources are inclined to delay transactions while existing plants are setting quotations over CNY 2600 per tonne. Current situation is expected to spread into a period in the future.

(Sourced from MySteel.net)

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