
Production pruning - Nucor Q3 operating rate may raise to 60pct

Friday, 26 Jun, 2009

Bloomberg quoted Mr Dan DiMicco CEO of Nucor Corporation as saying it may boost plant operating rates to as much as 60% of capacity in the third quarter as customers use up inventories.

He said that operating rates, which had dropped to about 40% after the economy worsened in the credit crisis, may climb to 50% this quarter and to 55% to 60% in the next quarter.

He added that "We have seen distributors begin to order at a level consistent with real demand. We will not be happy and our competitors will not be happy, until we are north of the 80% levels again."

(Sourced from www.bloomberg.net)

For more news visit at www.steelguru.com