

Metalloinvest: Prices to Rise

By [The Moscow Times](#)

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Metalloinvest, the Russian iron ore supplier to ArcelorMittal, U.S. Steel Corporation and Corus Group, sees prices of the raw material rising as much as a third in a year and plans to expand production.

The spot prices in China, to which Metalloinvest links its export contracts, may rise to as much as \$200 a metric ton, from about \$150 a ton now, chief financial officer Pavel Mitrofanov said in an interview.

Iron ore companies including Brazil's Vale, the world's biggest, are boosting production to meet increasing demand from China, the largest consumer of the commodity.

(Bloomberg)

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