



Midway Metals

the stainless steel innovators

Stainless Steel

WAREHOUSING | PROCESSING | DISTRIBUTION

www.midwaymetals.com.au | ABN 88 001 831 090

8th February, 2011

STAINLESS STEEL UPDATE

The monthly average prices for both nickel and molybdenum are at 2 1/2 and 2 1/4 year highs respectively, with base prices for 304 Stainless Steel increasing by nearly USD 400/tonne (over 10%) during January 2011.

At present the local market price in Australia does not fully reflect this increase and has been sheltered to a degree by the rising Australian dollar. We wish to bring your attention to this situation as over the coming months you will experience increases in your purchasing prices.

These factors should be taken into consideration, especially for long term contracts and forward project quotations.

If you have any queries or concerns please contact our Branch Managers or the undersigned.

We are passionate about adding value and providing support to your organisation.

Yours Sincerely,

Paul Batty
Managing Director

Nickel



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