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Zhongwei production cuts to remove 32kt of FeSi from Chinese market

The energy conservation and emission reduction committee of Zhongwei - a key ferro-alloys production hub in Ningxia's autonomous region - issued a production cut notice on some high energy-consuming enterprises on Thursday June 3, an official document seen by Fastmarkets said.

This round of production cuts will last from June 3 to December 31 to meet its dual-control energy consumption target in Ningxia, Fastmarkets understands.

According to the production cuts and restrictions listed in the document, 30% of ferro-alloys production operations will be cut in June and another 30% will be cut between July to December, subject to the yearly dual-control energy-consumption targets of each enterprise.

The operations ordered to limit their production will affect 11 ferro-alloys smelters and will result in approximately...

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Perfect rounding bottom!

Resistances marked on the chart all the way till ATH

Will assess fresh targets if/when ATH is taken out <https://t.co/N4GY7Sr2lv>

— Nishant Kumar (@nishkumar1977) June 4, 2021