

ArcelorMittal to cut some prices

ARCELORMITTAL South Africa, a unit of the world's top steel maker, said yesterday it would cut prices for some of its flat steel products by between 2.5% and 5.4% from March 1. Prices for plate products would decrease an average of 5.4%, those for hot rolled and cold rolled products would be cut by an average of 2.5% and those for certain galvanised products by an average of 4.8%. Prices for long products will remain unchanged, it said in a statement. – Reuters