

China Oct steel edges up to near record

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SHANGHAI, Nov 10 (Reuters) - China's crude steel output edged up to 1.663 million tonnes a day in October, just short of the August record, consultancy Custeel said on Tuesday, citing industry figures.

The 0.85 percent rise in daily steel output brought the figure for the month to an estimated 51.55 million tonnes, and was just shy of the record 1.666 million tonnes in August, Custeel said, citing estimates from the China Iron and Steel Association (CISA).

The output, totalling 607 million tonnes on an annualised basis, didn't come as surprise to analysts, despite a slip in prices.

'We talked to steel companies to ask whether they cut production in October, but none of them have. Demand from their own customers is still stable and strong,' said Helen Lau, senior analyst with OSK Securities in Hong Kong.

China's mills produced 50.71 million tonnes of crude steel in September, and 420 million tonnes over the first nine months of the year, up 7.5 percent compared with last year.