The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

FAS Looks at Severstal

By The Moscow Times

December 12, 2010

Severstal was asked to explain planned price increases after a complaint by carmaker AvtoVAZ, said a Federal Anti-Monopoly Service official on Friday, declining to be identified because of agency policy.

AvtoVAZ asked the watchdog to review Severstal's proposals, Vedomosti reported Dec. 3, citing the automaker's vice president, Damir Kashapov. Severstal may raise prices for hot-rolled coil as much as 30 percent in 2011, the report said.

Severstal is continuing price negotiations with AvtoVAZ and hasn't received any queries from the regulator, Oleg Bykov, a spokesman for the steel producer, said by telephone.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2010/12/12/fas-looks-at-severstal-a3667