

Steel & Scrap 13-07-20

Good morning,

- US based seller transacts physical scrap at \$255.5/t CFR

Turkish scrap import prices continue to be rangebound, with a US-origin physical deal transacted late last week at \$255.5/t CFR levels for HMS 80:20. Scrap futures remained largely unchanged on Friday with the curve holding flat. The Northwest European HRC index ticked up 75 cents to €397/t, no trades were reported on block basis on Friday.

Chinese equities were up this morning amid positive signs of a return of Chinese economic growth in the second quarter. FOB China HRC futures reacted positively this morning with value ticking up a touch across the curve.

Friday's trades:

CME US HRC Midwest

Oct-Dec @ 507 in 1kT/m

Please see Friday's closing curves:

US HRC USD/short ton			
	Bid	Ask	Value
Jul-20	477	487	482
Aug-20	476	486	481
Sep-20	496	506	501
Q4 20	499	509	504
Q1 21	527	537	532
Q2 21	528	538	533

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jul-20	390	410	400
Aug-20	403	423	413
Sep-20	413	433	423
Q4 20	421	441	431
Q1 21	433	453	443
Q2 21	432	452	442

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	255.00	0.50	255.22
Steel Rebar FOB Turkey (\$/mt)	405.00	-2.50	408.06
Argus HRC NW Europe (€/mt)	396.75	0.75	394.75
Argus FOB China HRC (\$/mt)	447.00	0.00	441.00

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LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jul-20	441	451	446
Aug-20	437	447	442
Sep-20	433	443	438
Oct-20	428	438	433
Q4 20	425	435	430
Q1 21	424	434	429

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jul-20	251	261	256
Aug-20	256	266	261
Sep-20	256	266	261
Oct-20	256	266	261
Q4 20	256	266	261
Q1 21	258	268	263

LME REBAR FOB TK			
	Bid	Ask	Value
Jul-20	403	413	408
Aug-20	414	424	419
Sep-20	414	424	419
Oct-20	414	424	419
Q4 20	414	424	419
Q1 21	414	424	419

BUSHELING			
	BID	ASK	Value
Jul-20	290	300	295
Aug-20	285	295	290
Sep-20	283	293	288
Q4 20	302	312	307
Q1 21	316	326	321