

FIS Steel & Scrap Morning Report

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Good morning,

- FOB China HRC index moves \$7 higher to \$500/t; MTD 491.14

Turkish import prices held steady at \$285.50 yesterday, as market participants took a step back from procurement activity. Scrap futures held steady across the morning with Sep trading 290. Northwest European HRC moved €1 higher yesterday, as a deal for Russian material was reported concluded at €410/t CFR Antwerp last week, Argus reports.

FOB China HRC rose \$7 on the index yesterday, as a small tonnage of Chinese HRC was reported to be sold at \$520-523/t CFR Pakistan, Argus reports. Furthermore, Chinese mills are reported to be reluctant to accept orders below \$500/t FOB, amid strong downstream industries' recovery.

Yesterday's trades:

CME US HRC Midwest

Sep @ 501 in 1kT

Jan21 @ 900t

Sep @ 493 in 500t

Sep @ 495 in 2kT + 1kT

Q4 @ 521 in 500t/m

1h21 @ 545 in 300t/m

Sep @ 496 in 1kT

Q4 @ 522 in 500t/m

Q121 @ 545 in 500t/m

Please see yesterday's closing curves:

US HRC USD/short ton			
	Bid	Ask	Value
Aug-20	450	460	455
Sep-20	490	500	495
Oct-20	516	526	521
Q4 20	519	529	524
Q1 21	539	549	544
Q2 21	542	552	547

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Aug-20	405	425	415
Sep-20	425	445	435
Oct-20	427	447	437
Q4 20	429	449	439
Q1 21	435	455	445
Q2 21	439	459	449

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	285.50	0.00	283.88
Steel Rebar FOB Turkey (\$/mt)	443.00	1.00	439.19
Argus HRC NW Europe (€/mt)	416.50	1.00	413.06
Argus FOB China HRC (\$/mt)	500.00	7.00	491.14

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LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Aug-20	498	508	503
Sep-20	497	507	502
Oct-20	492	502	497
Nov-20	485	495	490
Q4 20	484	494	489
Q1 21	475	485	480

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Aug-20	287	297	292
Sep-20	283	293	288
Oct-20	281	291	286
Nov-20	277	287	282
Q4 20	278	288	283
Q1 21	273	283	278

LME REBAR FOB TK			
	Bid	Ask	Value
Aug-20	435	445	440
Sep-20	443	453	448
Oct-20	439	449	444
Nov-20	437	447	442
Q4 20	436	446	441
Q1 21	430	440	435

BUSHELING			
	Bid	Ask	Value
Sep-20	275	285	280
Oct-20	275	285	280
Nov-20	295	305	300
Dec-20	303	313	308
Q4 20	291	301	296
Q1 21	312	322	317