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# 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	
450	460	455	
490	500	495	
516	526	521	
519	529	524	
539	549	544	
542	552	547	
	Bid 450 490 516 519 539	Bid Ask   450 460   490 500   516 526   519 529   539 549	

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
01 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