

FIS Steel & Scrap Morning Report

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Good Morning,

FOB China HRC

The index jumped by \$5/t last Friday (9.4.20) to US\$521/t, MTD US\$517.25/t.

Regional buyers accepted firmer prices on rising international offers and relatively tighter supply from some countries last week. A Chinese mill was reported to have sold small tonnages of SS400 HRC to South America as high as \$530/t fob China last week. Local buyers were actively placing orders, with bids at \$535/t fob China at the highest. Another large Chinese mill sold much lower at \$515/t fob China. A north China mill was also heard to have sold SS400 HRC at \$515-518/t fob to traders, but no further details could be confirmed. (Argus)

NWE HRC

North European hot-rolled coil (HRC) prices firmed again today amid talk that a leading producer would increase its offer by €20-30/t from its current official €500/t level.

Argus' daily benchmark northwest Europe HRC index rose by €4.75/t to €464/t ex-works, taking the month-to-date average to €457.25/t. The index has risen by €14/t since the end of August and today was at its highest level since 31 March, when it reached €465/t.

German buyers and central and eastern European mills reported deals in the €470-480/t delivered range for November arrival. One Visegrad-based mill was offering into Germany at €475/t delivered for S235 and would not budge from this level, although some of its counterparts sold at cheaper levels. A buyer reported booking from another Visegrad mill at €448/t delivered, but this was not deemed repeatable. (Argus)

Turkish Scrap

Turkish Deepsea import scrap prices hit \$300/mt on fresh us deal

Further ex-Baltic and ex-us deals heard

Short-term positivity expected but near-term LME scrap futures see losses

Deepsea Turkish import scrap prices inched up further to reach the \$300/mt CFR threshold on Sept. 4, as four further deepsea bookings were heard, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$300/mt CFR on Sept. 4, up 50 cents/ mt on day.

A US-origin cargo was heard to be booked Sept. 4 by an Izmir mill, with HMS 1/2 (80:20) at \$300/mt CFR, shredded scrap at \$305/mt CFR, and bonus scrap at \$310/mt CFR. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	300.00	0.50	297.38
Steel Rebar FOB Turkey (\$/mt)	456.00	1.00	451.75
Argus HRC NW Europe (€/mt)	464.00	4.75	456.19
Argus FOB China HRC (\$/mt)	521.00	5.00	517.25

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Sep-20	520	530	525
Oct-20	520	530	525
Nov-20	517	530	524
Dec-20	517	524	521
Q4 20	517	527	522
Q1 21	505	515	510

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Sep-20	302	312	307
Oct-20	300	312	306
Nov-20	300	307	304
Dec-20	294	304	299
Q4 20	297	307	302
Q1 21	273	283	278

LME REBAR FOB TK			
	Bid	Ask	Value
Sep-20	458	468	463
Oct-20	456	466	461
Nov-20	453	466	460
Dec-20	454	460	457
Q4 20	453	463	458
Q1 21	430	440	435

BUSHELING			
	Bid	Ask	Value
Sep-20	280	300	290
Oct-20	310	326	318
Nov-20	317	327	322
Dec-20	322	332	327
Q4 20	316	328	322
Q1 21	325	335	330

US HRC USD/short ton			
	Bid	Ask	Value
Sep-20	524	534	529
Oct-20	555	565	560
Nov-20	558	568	563
Q4 20	558	568	563
Q1 21	563	573	568
Q2 21	566	576	571

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Sep-20	465	485	475
Oct-20	465	485	475
Nov-20	465	485	475
Q4 20	469	489	479
Q1 21	438	458	448
Q2 21	435	455	445