

FIS Steel & Scrap Morning Report

London +44 20 7090 1120 | info@freightinvestor.com | www.freightinvestorservices.com

Good Morning,

FOB China HRC

The index came off by \$1 yesterday to US\$520/t, MTD US\$518.33/t.

Most Chinese mills kept offers unchanged at \$535-540/t FOB China for SS400 HRC yesterday. One east china mill reduced their offer by \$5/t, while another increased offer by \$5/t to \$530/t fob. Buyers kept silent after seeing two days of weakness in China. Some traders and mills expressed worries of potential export price declines if Chinese domestic prices fall further. (Argus)

NWE HRC

European hot-rolled coil markets were quiet today, as participants digested ArcelorMittal's latest price hike.

Europe's largest mill hiked its offer to €530/t in northwest Europe and €490/t in Italy, as first reported by Argus.

The Northwest Europe HRC index was static at €466/t ex-works, taking the month-to-date average to €460.17/t. The daily Italian index inched up by €0.50/t to €456.25/t. (Argus)

HMS 80:20 Turkish Scrap

Turkish Deepsea import scrap prices match 2020 high on latest Baltic deal

Strong demand for cut grades may see wider premium over 80:20

Firm Turkish domestic rebar market shows a sign of optimism

Deepsea Turkish import scrap prices reached a 2020 high Sept. 8 as two further Baltic-origin cargoes were heard to be booked, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$302/mt CFR on Sept. 8, up \$2/mt on day, to match the previous 2020 high of \$302/mt CFR reached on Jan. 7.

A Baltic-origin cargo totalling 25,000-30,000 mt was booked by a Marmara mill on Sept 7, with HMS 1/2 (80:20) at \$302/mt CFR, shredded scrap at \$307/mt CFR and bonus scrap at \$312/mt CFR. (Platts)

Yesterday's Trades

Sep20 HRC 2kt trades 532

Dec20 HRC in 2160 trades 569

FIS Steel & Scrap Morning Report

London +44 20 7090 1120 | info@freightinvestor.com | www.freightinvestorservices.com

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	302.00	2.00	298.58
Steel Rebar FOB Turkey (\$/mt)	460.00	2.50	454.08
Argus HRC NW Europe (€/mt)	466.00	0.00	459.46
Argus FOB China HRC (\$/mt)	520.00	-1.00	518.33

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Sep-20	520	530	525
Oct-20	517	527	522
Nov-20	515	527	521
Dec-20	515	523	519
Q4 20	515	525	520
Q1 21	505	515	510

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Sep-20	301	311	306
Oct-20	299	311	305
Nov-20	299	307	303
Dec-20	295	305	300
Q4 20	297	307	302
Q1 21	290	300	295

LME REBAR FOB TK			
	Bid	Ask	Value
Sep-20	458	468	463
Oct-20	460	470	465
Nov-20	460	470	465
Dec-20	458	464	461
Q4 20	458	468	463
Q1 21	450	460	455

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	526	534	532
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	470	485	478
Nov-20	470	490	480
Q4 20	469	489	479
Q1 21	461	481	471
Q2 21	458	478	468