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FIS Steel & Scrap Morning Report

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Good Morning,

Turkish Scrap

Turkish Deepsea import scrap prices stable as recyclers aim to hold firm

Recyclers look to hold firm on last deal levels

Softening us dollar may put upside pressure

Workable Deepsea Turkish import scrap prices were heard unchanged on Oct. 5, as recyclers looked to hold firm on minimum workable levels, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$289/mt CFR on Oct. 5, unchanged on day. "From Europe, I can tell you further softening will not be possible under current conditions," an EU recycler source said, citing a tradable value for EU-origin HMS 1/2 (80:20) at \$284/mt CFR minimum. (Platts)

EHR

Northwest European hot-rolled coil (HRC) prices remained stable yesterday.

Some activity in the cash market was seen with trades going through in the Nov vs Q1 spread at +15.

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	289.00	0.00	289.00
Steel Rebar FOB Turkey (\$/mt)	447.50	-0.50	448.50
Argus HRC NW Europe (€/mt)	493.25	0.00	492.42
Argus FOB China HRC (\$/mt)	500.00	0.00	500.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Oct-20	485	495	490
Nov-20	485	495	490
Dec-20	481	495	488
Jan-20	475	485	480
Q4 20	481	491	486
Q1 21	472	482	477

LME HMS 80:20 CFR TK				
	Bid	Ask	Value	
Oct-20	281	291	286	
Nov-20	281	290	286	
Dec-20	281	290	286	
Jan-21	279	289	284	
Q4 20	280	290	285	
Q1 21	277	287	282	

LME REBAR FOB TK				
	Bid	Ask	Value	
Oct-20	443	453	448	
Nov-20	443	453	448	
Dec-20	440	453	447	
Jan-21	441	432	437	
Q4 20	435	445	440	
Q1 21	435	445	440	

BUSHELING				
	Bid	Ask	Value	
Oct-20	280	300	290	
Nov-20	300	310	305	
Dec-20	310	320	315	
Jan-21	320	330	325	
Q4 20	310	320	315	
Q1 21	330	340	335	

US HRC USD/short ton				
	Bid	Ask	Value	
Oct-20	545	555	550	
Nov-20	582	592	587	
Dec-20	578	588	583	
Q4 20	579	589	584	
Q1 21	578	588	583	
Q2 21	574	584	579	

NWE HRC EUR/metric ton				
	Bid	Ask	Value	
Oct-20	475	495	485	
Nov-20	475	493	484	
Dec-20	475	495	485	
Q4 20	471	491	481	
Q1 21	462	482	472	
Q2 21	459	479	469	

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