

# FIS Steel & Scrap Morning Report

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Good Morning,

## EHR

Northwest European hot-rolled coil (HRC) prices edged lower yesterday owing to a lack of activity, as buyers were not ready to pay for January-March supply, and mills were well covered on sales for the rest of this year.

Argus' daily benchmark northwest European HRC index slipped by €1/t to €492.25/t, taking the month-to-date average to €492.37/t.

The recent upswing in demand from end-users has levelled off, diminishing concerns about supply availability. It is still difficult to secure supply for the fourth quarter, with essentially no spot availability from tier-one northwest European producers. One mill in particular is having major delivery performance issues. But buyers from other mills were able to redirect contract supply intended for one site to another when necessary, to avoid having to pay high spot prices. (Argus)

## Turkish Scrap

Turkish deep-sea import scrap inches lower, sentiment bearish

HMS collection prices heard lower in key exporting regions

A3 shortsea scrap prices drop to \$270/mt CFR on fresh deal

Euro remains stronger against us dollar on week

Workable deep-sea Turkish import scrap prices inched down Oct. 6, as sell-side sentiment turned more bearish, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$288.50/mt CFR Oct. 6, down 50 cents. One Turkish agent source cited a tradable value for Baltic-origin HMS 1/2 (80:20) at below \$289/mt CFR, while a second Turkish agent also said below \$289/mt CFR was workable for premium HMS 1/2 (80:20). (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	288.50	-0.50	288.88
Steel Rebar FOB Turkey (\$/mt)	445.00	-2.50	447.63
Argus HRC NW Europe (€/mt)	492.25	-1.00	492.38
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