



Steel & Scrap Morning Report

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Good Morning,

FOB China HRC

The index rose by \$1/t yesterday to US\$505/t, MTD US\$501.11/t.

An eastern China mill increased its offer by \$5/t to \$515/t fob yesterday for SS400 HRC after witnessing rising offers from other mills and firm domestic prices recently. Another mill was reported to have sold 30,000t of SAE1006 grade coils at \$525/t cfr Vietnam. Offers were much higher at \$545-548/t cfr Vietnam for SAE grade coils from Japan, South Korea and Taiwan. Vietnam-based Formosa Ha Tinh was expected to issue monthly offers at and above \$525/t cfr Vietnam. (Argus)

Turkish Scrap

Turkish Deepsea import scrap prices hold largely stable

Sell side continue to target \$285/mt for premium 80:20 material

Shred-heavy cargoes likely to command premium amid tight availability

Deepsea Turkish import scrap prices were largely stable, as mills continued to target lower workable levels, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$284.75/mt CFR on Oct. 13, down 25 cents/mt on day. "The end product market is not strong, the mills have to sell first and then search for scrap," a Turkish mill source said, citing a buyer's target for US-origin HMS 1/2 (80:20) at \$280/mt CFR, with offers cited around \$285/mt CFR. (Platts)

EHR

The index stayed stable at 493 yesterday with various trades going through further out the curve. Mar21 EDR at 472 in 500t, Apr21 EHR at 470 in 500t, Aug21 EHR at 465 in 500t and Sep21 EHR at 465 in 500t were seen to trade on the CME yesterday afternoon.

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	284.75	-0.25	286.56
Steel Rebar FOB Turkey (\$/mt)	440.00	0.00	443.94
Argus HRC NW Europe (€/mt)	493.00	0.00	492.08
Argus FOB China HRC (\$/mt)	505.00	1.00	501.11

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Oct-20	499	509	504
Nov-20	501	511	506
Dec-20	500	510	505
Jan-20	497	507	502
Q4 20	500	510	505
Q1 21	495	505	500

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Oct-20	282	292	287
Nov-20	282	295	289
Dec-20	288	295	292
Jan-21	288	298	293
Q4 20	285	295	290
Q1 21	285	295	290

LME REBAR FOB TK			
	Bid	Ask	Value
Oct-20	442	452	447
Nov-20	448	458	453
Dec-20	448	452	450
Jan-21	440	425	433
Q4 20	435	445	440
Q1 21	435	445	440

BUSHELING			
	Bid	Ask	Value
Oct-20	300	309	305
Nov-20	305	315	310
Dec-20	305	315	310
Jan-21	310	320	315
Q4 20	305	315	310
Q1 21	325	335	330

US HRC USD/short ton			
	Bid	Ask	Value
Oct-20	626	636	631
Nov-20	635	645	640
Dec-20	611	621	616
Q4 20	624	634	629
Q1 21	590	600	595
Q2 21	586	596	591

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Oct-20	477	497	487
Nov-20	477	490	484
Dec-20	477	497	487
Q4 20	471	491	481
Q1 21	462	482	472
Q2 21	459	479	469