



# Steel & Scrap Morning Report

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

Good Morning,

## FOB China HRC

The index rose by \$3/t yesterday to US\$512/t, MTD US\$502.82/t.

Chinese domestic trade was muted yesterday morning with futures falling sharply but picked up slightly in the afternoon after better-than-expected inventory decline. A China mill sold SS400 HRC at \$520/t fob to South America this week. But bids from other countries remained much lower at \$505-510/t fob China.

A large Chinese mill sold 10,000t of SAE1006 grade coils at \$530/t cfr Vietnam this week after two other deals for over 50,000t same grade coils from Russia and Kazakhstan respectively were concluded at \$510/t cfr Vietnam earlier this week. That low-priced coils could no longer be obtained as traders have sold out allocation already. (Argus)

## Turkish Scrap

Turkish Deepsea import scrap prices hold largely stable

Mills look to resist further price hike

Softer euro may pressure on EU-origin cargoes

Deepsea Turkish import scrap prices were largely stable on Oct. 15, as mills made further bookings at similar levels, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$286.50/mt CFR on Oct. 15, down 50 cents/mt on day. A Venezuela-origin cargo totaling 24,000-27,000 mt was booked on Oct. 14 by an Izmir mill, with HMS 1/2 (80:20) at \$282/mt CFR, putting value for premium HMS 1/2 (80:20) at \$287/mt CFR. The cargo is slated for H2 November shipment. A Turkish trading source also said value for US-origin HMS 1/2 (80:20) was around \$288-\$289/mt relative to the cargo, also citing tradable value for premium material at \$287/mt CFR. (Platts)

## EHR

The daily northwest EU HRC index was unchanged at €493/t.

Some activity further out in the cash market was traded yesterday with Dec20-Apr21 EHR trading at 468 in 1kt on CME. Relatively quiet still in the physical market.

# 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)	286.50	-0.50	286.59
Steel Rebar FOB Turkey (\$/mt)	442.50	2.50	443.45
Argus HRC NW Europe (€/mt)	493.00	0.00	492.25
Argus FOB China HRC (\$/mt)	512.00	3.00	502.82

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Oct-20	501	511	506
Nov-20	507	517	512
Dec-20	504	514	509
Jan-20	492	499	496
Q4 20	504	514	509
Q1 21	495	505	500

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Oct-20	282	292	287
Nov-20	282	299	291
Dec-20	287	299	293
Jan-21	287	297	292
Q4 20	286	296	291
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	295	305	300
Dec-20	295	305	300
Jan-21	302	312	307
Q4 20	299	309	304
Q1 21	308	317	313

US HRC USD/short ton			
	Bid	Ask	Value
Oct-20	632	642	637
Nov-20	656	666	661
Dec-20	647	657	652
Q4 20	645	655	650
Q1 21	602	612	607
Q2 21	598	608	603

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