

FIS Steel & Scrap Morning Report

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Good Morning,

FOB China HRC

The index rose by \$2/t yesterday to US\$592/t, MTD US\$588.67/t.

More Chinese mills who have not exported coils for the long-term were considering re-entering the market to capture liquidity and higher profits compared with domestic sales. A northern Chinese mill was reported to have sold thousands of tons of SS400 HRC at an equivalent of \$590-595/t fob China.

A large Chinese mill sold a total of 60,000t of SAE1006 grade coils at \$627/t cfr Vietnam this week. Another Chinese mill sold same grade coils at an equivalent of \$620/t cfr Vietnam. Offers jumped further to \$635/t cfr Vietnam from China, \$640-655/t cfr Vietnam from India and \$655-660/t cfr Vietnam from Taiwan. Indian mills were not so active in exports to Vietnam as they could sell much higher into Europe at above \$700/t cfr. (Argus)

Turkish Scrap

Turkish import scrap prices continue to edge up

Flats mills' demand expected to support increases

Shredded scrap premium at \$10 above 80:20 price

Deepsea Turkish import scrap prices have inched up amid further news of ex-Baltic and ex-Benelux bookings into Turkey, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$361/mt CFR on Dec. 3, up \$1.50/mt on day. A Baltic-origin cargo totaling over 30,000 mt was booked Dec. 2 by a Samsun mill, with HMS 1/2 (80:20) at \$360/mt CFR, shredded scrap, which totals under 50% of the cargo total, at \$370/mt CFR, and bonus scrap at \$370/mt CFR. The deal was confirmed by the sell side for second half January shipment.

The cargo is the latest one heard to include an elevated premium for shredded material over the HMS 1/2 (80:20) price. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	361.00	1.50	360.17
Steel Rebar FOB Turkey (\$/mt)	534.00	4.00	532.17
Argus HRC NW Europe (€/mt)	575.00	-0.50	570.83
Argus FOB China HRC (\$/mt)	592.00	2.00	588.67

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Dec-20	595	605	600
Jan-21	590	600	595
Feb-21	560	570	565
Mar-21	555	545	550
Q1-21	550	560	555
Q2-21	550	560	555

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Dec-20	385	395	390
Jan-21	380	390	385
Feb-21	365	375	370
Mar-21	350	365	358
Q1-21	366	376	371
Q2-21	341	351	346

LME REBAR FOB TK			
	Bid	Ask	Value
Dec-20	550	560	555
Jan-21	545	555	550
Feb-21	525	535	530
Mar-21	520	530	525
Q1-21	512	522	517
Q2-21	512	522	517

BUSHELING			
	Bid	Ask	Value
Dec-20	345	355	350
Jan-21	375	388	382
Feb-21	378	388	383
Mar-21	379	389	384
Q1-21	377	388	383
Q2-21	359	369	364

US HRC USD/short ton			
	Bid	Ask	Value
Dec-20	806	816	811
Jan-21	860	870	865
Feb-21	835	845	840
Mar-21	816	826	821
Q1-21	837	847	842
Q2-21	754	764	759

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Dec-20	565	573	569
Jan-21	563	570	567
Feb-21	553	560	557
Mar-21	525	545	535
Q1-21	510	530	520
Q2-21	510	530	520