



Steel & Scrap Morning Report

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

Good Morning,

FOB China HRC

The index kept flat last Thursday (12.31.20) at US\$661/t, MTD US\$637.68/t.

End users in China restocked last Thursday ahead of the New Year holiday, with both domestic prices and sales volumes rising. But most mills and traders stopped quoting for export on the last working day and most participants left the market by the afternoon. Buyers preferred to wait until after the holiday before judging the market trend.

In Vietnam, traders with positional coils stopped offering at low levels after seeing the price increases in China. Two mills from China and India kept offers unchanged at \$720-750/t cfr Vietnam for SAE1006 grade coils, much higher than buyers' acceptable levels. (Argus)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,009.25/st EXW Indiana Dec. 31, unchanged from Dec. 30.

No new bids, offers or transactions were heard. Market conditions indicated unchanged prices. (Platts)

FIS Steel & Scrap Morning Report

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

| Indices | Price | Change |
|---|--------|--------|
| Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt) | 477.50 | 0.00 |
| Steel Rebar FOB Turkey (\$/mt) | 640.00 | 0.00 |
| Argus HRC NW Europe (€/mt) | 661.00 | 0.00 |
| Argus FOB China HRC (\$/mt) | 664.50 | 0.00 |

| LME HRC FOB TIANJIN CHINA USD/mt | | | |
|----------------------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Jan-21 | 660 | 680 | 670 |
| Feb-21 | 640 | 650 | 645 |
| Mar-21 | 620 | 630 | 625 |
| Apr-21 | 625 | 635 | 630 |
| Q1-21 | 642 | 652 | 647 |
| Q2-21 | 595 | 605 | 600 |

| LME HMS 80:20 CFR TK | | | |
|----------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Jan-21 | 470 | 480 | 475 |
| Feb-21 | 445 | 455 | 450 |
| Mar-21 | 420 | 435 | 428 |
| Apr-21 | 405 | 415 | 410 |
| Q1-21 | 390 | 456 | 423 |
| Q2-21 | 390 | 410 | 400 |

| LME REBAR FOB TK | | | |
|------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Jan-21 | 645 | 655 | 650 |
| Feb-21 | 630 | 640 | 635 |
| Mar-21 | 605 | 615 | 610 |
| Apr-21 | 627 | 637 | 632 |
| Q1-21 | 550 | 560 | 555 |
| Q2-21 | 580 | 590 | 585 |

| BUSHELING | | | |
|-----------|-----|-----|-------|
| | Bid | Ask | Value |
| Jan-21 | 480 | 500 | 490 |
| Feb-21 | 480 | 500 | 490 |
| Mar-21 | 475 | 495 | 485 |
| Apr-21 | 465 | 485 | 475 |
| Q1-21 | 453 | 470 | 462 |
| Q2-21 | 389 | 399 | 394 |

| US HRC USD/short ton | | | |
|----------------------|------|------|-------|
| | Bid | Ask | Value |
| Jan-21 | 1005 | 1015 | 1010 |
| Feb-21 | 980 | 990 | 985 |
| Mar-21 | 958 | 968 | 963 |
| Apr-21 | 905 | 915 | 910 |
| Q1-21 | 955 | 965 | 960 |
| Q2-21 | 981 | 991 | 986 |

| NWE HRC EUR/metric ton | | | |
|------------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Jan-21 | 660 | 680 | 670 |
| Feb-21 | 640 | 660 | 650 |
| Mar-21 | 620 | 640 | 630 |
| Apr-21 | 660 | 670 | 665 |
| Q1-21 | 640 | 660 | 650 |
| Q2-21 | 575 | 595 | 585 |