

# FIS Steel & Scrap Morning Report

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Good Morning,

## FOB China HRC

The index fell by \$1/t yesterday (1.5.21) to US\$660/t, MTD US\$660.50/t.

Two major Chinese mills cut offers yesterday to \$710/t fob for SS400 HRC. One of them offered only \$690/t cfr Vietnam given scant buying activity. Traders with positional cargoes on hands were willing to sell at \$640/t fob China. Some deals for hot-rolled strip were concluded at \$632/t cfr Vietnam this week. That could be one of reasons restraining Vietnamese buying interest in HRC as those customers with lower requirements on coil quality may buy lower cost hot-rolled strip as a substitute.

Chinese mills cut offers to \$700-735/t cfr Vietnam for SAE1006 grade coils. Vietnamese buyers lowered bids to \$660-680/t cfr Vietnam in the face of falling offers from traders at \$685-690/t cfr Vietnam for positional cargoes. A deal for a small volume of SAE grade coils from a large Chinese mill was concluded at \$678/t cfr Vietnam last week. (Argus)

## US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,009/st EXW Indiana Jan. 5, unchanged from Jan. 4.

A service centre source indicated an offer for a 400 st inquiry from a mini-mill for its March production at a base price of \$1,170/st after normalizing extras. (Platts)

## Turkish Scrap

Deepsea Turkish import scrap prices were unchanged Jan. 5 amid a lack of recycler offers in the market, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$482.50/mt CFR, unchanged on the day. The index is at its highest level in almost 10 years and was last assessed higher at \$490/mt CFR on Jan. 31, 2011.

A Turkish mill source cited a tradable value for premium HMS 1/2 (80:20) at \$480-\$485/mt CFR. A Turkish agent source cited an indicative tradable value for Baltic-origin HMS 1/2 (80:20) at \$480-\$485/mt CFR, adding there was no availability ex-Baltic for February shipment cargoes.

A second Turkish agent cited an indicative tradable value for premium HMS 1/2 (80:20) at \$480-\$485/mt CFR and estimated that Turkish mills may require a further 10-15 cargoes for February shipment. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	482.50	0.00	482.50
Steel Rebar FOB Turkey (\$/mt)	640.00	0.00	640.00
Argus HRC NW Europe (€/mt)	664.50	0.00	664.50
Argus FOB China HRC (\$/mt)	660.00	-1.00	660.50

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jan-21	670	685	678
Feb-21	660	670	665
Mar-21	640	650	645
Apr-21	625	635	630
Q1-21	658	668	663
Q2-21	617	627	622

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jan-21	475	490	483
Feb-21	470	485	478
Mar-21	450	465	458
Apr-21	405	415	410
Q1-21	415	478	446
Q2-21	415	435	425

LME REBAR FOB TK			
	Bid	Ask	Value
Jan-21	655	665	660
Feb-21	650	660	655
Mar-21	645	655	650
Apr-21	650	660	655
Q1-21	650	660	655
Q2-21	605	615	610

BUSHELING			
	Bid	Ask	Value
Jan-21	505	515	510
Feb-21	505	515	510
Mar-21	510	530	520
Apr-21	505	525	515
Q1-21	503	523	513
Q2-21	480	500	490

US HRC USD/short ton			
	Bid	Ask	Value
Jan-21	1063	1073	1068
Feb-21	1058	1068	1063
Mar-21	1020	1030	1025
Apr-21	993	1003	998
Q1-21	1047	1057	1052
Q2-21	943	953	948

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jan-21	670	690	680
Feb-21	665	685	675
Mar-21	655	675	665
Apr-21	660	670	665
Q1-21	663	683	673
Q2-21	610	630	620