

# FIS Steel & Scrap Morning Report

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Good Morning,

## FOB China HRC

The index kept stable yesterday (1.6.21) at US\$660/t, MTD US\$660.33/t.

China steel market was soft amid uncertainties linked to the increase in Covid-19 cases in north China's Hebei province. But production at local steel mills have not been affected so far.

Some traders were actively offering at \$675-690/t fob China for positional SS400 HRC. But that remained much higher than buyers' indications after some deals for hot-rolled strip were concluded at only \$625-650/t cfr Vietnam. Other deals for SS400 HRC produced by a north China mill were concluded at \$655-665/t cfr Vietnam.

About 40,000t of positional SAE grade coils from China were sold in the range of \$670-685/t cfr Vietnam since last week. A Taiwanese mill sold same grade coils much higher at \$725-730/t cfr Vietnam last week and then stopped offering to Vietnam. (Argus)

## Turkish Scrap

Turkish mills were heard Jan. 6 to resume Deepsea import scrap purchases after the usual seasonal slowdown around the Christmas and New Year period, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Jan. 6 at \$478.50/mt CFR, down \$4/mt on day.

An EU-origin cargo was heard to be booked Jan 06 by Izmir mill, with 16,500 mt HMS 1/2 (80:20) at \$474/mt CFR, 5,000 mt shredded scrap at \$487/mt CFR, and 6,000 mt bonus scrap at \$484/mt CFR, for end-February/early March shipment.

A reported US-origin cargo was heard to be booked Jan. 5 by a Marmara mill, with 25,000 mt HMS 1/2 (80:20) at \$478/mt CFR, and 10,000 mt shredded scrap at \$488/mt CFR, for end-February shipment.

The deals were booked at prices below recently cited tradable values of \$480-\$485/mt CFR for premium HMS 1/2 (80:20) by Turkish buy-side sources, as concern over rebar demand softened market sentiment. However, the latest deal levels were above the previously heard deals on Dec. 23 at \$473-\$475/mt CFR for HMS 1/2 (80:20) (Platts)

## US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,009.75/st EXW Indiana Jan. 6, up 75 cents from Jan. 5.

A mini-mill was offering at \$1,100/st for March production, according to a service centre source. He was still negotiating the price. No other bids, offers or transactions were reported. The higher offer fell outside the weighted-average calculation based on Platts methodology. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	478.50	-4.00	481.17
Steel Rebar FOB Turkey (\$/mt)	640.00	0.00	640.00
Argus HRC NW Europe (€/mt)	664.00	-0.50	664.33
Argus FOB China HRC (\$/mt)	660.00	0.00	660.33

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	1053	1063	1058
Feb-21	1068	1078	1073
Mar-21	1033	1043	1038
Apr-21	992	1002	997
Q1-21	1051	1061	1056
Q2-21	941	951	946

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