

FIS Steel & Scrap Morning Report

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EHR CME

The daily Northwest EU HRC index was static at €727/t.

In the north, one German producer was out of the market as it was oversold, and struggling to maintain production given inclement weather and high water levels. Another German producer was only offering small volumes, while a Benelux-based producer was back to "normal" production after also experiencing some weather-related issues. Italian hot-dip galvanised coil was again heard offered at €840/t delivered, while an Italian producer was still offering around €750/t delivered for HRC. (Argus)

Turkish Scrap

Near-term upside expected

Benelux HMS dock prices heard at Eur285-295/mt delivered

Turkish Deepsea import ferrous scrap prices rose further Feb. 11, following a fresh US-origin booking, with further near-term upside expected, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Feb. 11 at \$410/mt CFR, up \$7.50/mt on day. A US-origin cargo totalling 30,000 mt was booked Feb. 10 by an Iskenderun mill, with 22,000 mt HMS 1/2 (80:20) at \$410/mt CFR, 4,000 mt shredded scrap at \$415/mt CFR, and 4,000 mt bonus scrap at \$420/mt CFR.

The deal was confirmed by the buyer and seller for second-half March shipment. "We were expecting this increase as rebar demand was better towards the end of last week, and domestically there were some rebar sales at \$600/mt EXW," a Turkish trading source said. "The mills waited too much in January and now they may need to buy 35-40 cargoes for March and first half April shipment." (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,198.75/st EXW Indiana Feb. 11, unchanged from Feb. 10.

A slab converter was still heard to be offering at \$1,160/st for late March shipment. The price represented a limited product offering based on slab availability. No other bid, offers or transactions were reported with market conditions unchanged. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	410.00	7.50	399.50
Steel Rebar FOB Turkey (\$/mt)	597.50	12.50	586.39
Argus HRC NW Europe (€/mt)	727.00	0.00	638.56
Argus FOB China HRC (\$/mt)	640.00	0.00	714.78

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Feb-21	640	650	645
Mar-21	660	670	665
Apr-21	630	650	640
May-21	635	645	640
Q2-21	650	660	655
Q3-21	590	600	595

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Feb-21	420	430	425
Mar-21	440	450	445
Apr-21	440	450	445
May-21	440	450	445
Q2-21	432	442	437
Q3-21	410	430	420

LME REBAR FOB TK			
	Bid	Ask	Value
Feb-21	595	605	600
Mar-21	615	625	620
Apr-21	615	625	620
May-21	615	625	620
Q2-21	620	630	625
Q3-21	590	600	595

BUSHELING			
	Bid	Ask	Value
Feb-21	480	500	490
Mar-21	475	495	485
Apr-21	465	485	475
May-21	450	470	460
Q2-21	473	493	483
Q3-21	440	460	450

US HRC USD/short ton			
	Bid	Ask	Value
Feb-21	1165	1175	1170
Mar-21	1195	1205	1200
Apr-21	1115	1125	1120
May-21	650	1050	850
Q2-21	1015	1025	1020
Q3-21	840	850	845

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Feb-21	740	760	750
Mar-21	715	735	725
Apr-21	675	695	685
May-21	650	670	660
Q2-21	640	650	645
Q3-21	610	620	615