

# FIS Steel & Scrap Morning Report

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

Good Morning,

## FOB China HRC

The index kept stable yesterday (8.4.21) at US\$787/t, MTD US\$776/t.

Consumers and traders entered the market to close deals. A north China mill sold some SS400 HRC at \$870-875/t fob mainly to South America, which includes around \$100/t additional costs as the mill is willing to take the full responsibility from any cuts to China's steel export tax rebate. Traders, expecting prices will keep rising, bought from mills at around \$870-880/t fob China, with mills taking the full responsibility of rebate changes.

A Chinese mill sold over 20,000t SAE1006 grade pipe-making coils at around \$910/t cfr Vietnam, mostly to trading firms. An Indian mill sold around 10,000t SAE1006 grade re-rolling coils at \$930/t cfr Vietnam following deals by Indian mills for 30,000t same grade coils at \$900/t cfr Vietnam. Other deals for SAE grade coils from India and China were heard concluded at \$930-940/t cfr Vietnam. (Argus)

## Turkish Scrap

Turkish deepsea import ferrous scrap prices were unchanged April 8, as Turkish mills held back amid news of multiple cargo offers in the market, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) April 8 at \$434/mt CFR, unchanged day on day. "The scrap market supply/demand is in balance, so I am expecting \$430-\$440/mt CFR in the near term," a Turkish trading source said. "Mills have booked around 25 cargoes so far for May shipment, and they require around 15 more over the next few weeks, so they are not in a hurry."

One Turkish mill source cited an indicative tradable value for US-origin HMS 1/2 (80:20) at \$433-\$435/mt CFR, with \$440/mt CFR likely in the near term. A second mill source said \$430-\$435/mt CFR was workable for premium HMS 1/2 (80:20). (Platts)

## US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,345.75/st EXW Indiana April 8, up \$1 from April 7.

A Midwest mill source indicated a minimum of \$1,350/st as a tradable value for its June production. A Midwest buyer and a fabricator, meanwhile, cited \$1,340/st as a tradable value from a Midwest converter. A Midwest service center source was able to place an order at \$1,360/st for about 200 st from a converter with a late May lead time. The market was in the \$1,340-\$1,380/st range, according to a trader. The upper end of that indication and the transaction were not factored into the volume-weighted average calculation based on Platts methodology. (Platts)

# FIS Steel & Scrap Morning Report

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

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	434.00	0.00	431.00
Steel Rebar FOB Turkey (\$/mt)	635.00	6.00	626.17
Argus HRC NW Europe (€/mt)	895.50	14.00	881.50
Argus FOB China HRC (\$/mt)	787.00	0.00	776.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Apr-21	820	830	825
May-21	835	845	840
Jun-21	830	840	835
Jul-21	820	830	825
Q2-21	828	838	833
Q3-21	770	780	775

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Apr-21	454	464	459
May-21	464	474	469
Jun-21	464	474	469
Jul-21	464	474	469
Q2-21	461	471	463
Q3-21	458	468	463

LME REBAR FOB TK			
	Bid	Ask	Value
Apr-21	640	650	645
May-21	643	653	648
Jun-21	643	653	648
Jul-21	643	653	648
Q2-21	642	652	647
Q3-21	634	644	639

BUSHELING			
	Bid	Ask	Value
Apr-21	545	555	550
May-21	595	605	600
Jun-21	605	615	610
Jul-21	585	595	590
Q2-21	582	592	587
Q3-21	570	580	575

US HRC USD/short ton			
	Bid	Ask	Value
Apr-21	1355	1365	1360
May-21	1355	1365	1360
Jun-21	1345	1355	1350
Jul-21	1290	1300	1295
Q2-21	1352	1362	1357
Q3-21	1275	1285	1280

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Apr-21	920	930	925
May-21	940	950	945
Jun-21	920	930	925
Jul-21	900	910	905
Q2-21	927	937	932
Q3-21	857	867	862