

FIS Steel & Scrap Morning Report

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Good Morning,

FOB China HRC

The index rose by \$3/t yesterday (26.4.21) to US\$901/t, MTD US\$849.82/t.

Tangshan city in north China's Hebei asked its steel mills to suspend sintering from 8pm 25 April to 12am 26 April and from 8pm 26 April to 12am 27 April. Consumers' restocking before the 1-5 May labor day holiday also helped lift Chinese domestic demand.

Major Chinese mills lifted offers to \$905-940/t fob for SS400 HRC after witnessing sharp domestic price increases. An Indian mill sold 30,000t SAE1006 grade coils at \$950/t cfr Vietnam last week to buyers including a Vietnamese re-roller. Some Chinese mills are willing to receive orders at around \$950-960/t cfr Vietnam, but their allocation is limited after they sold a lot to traders and consumers in other regions last week. (Argus)

Turkish Scrap

US suppliers heard to target \$435/mt CFR

Platts Turkey Scrap-Iron Ore daily ratio assessed close to all-time low

Turkish Deepsea import ferrous scrap prices inched up April 26, as mills indicated higher workable levels in a quiet market following an extended holiday weekend in Turkey, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) April 26 at \$430/mt CFR, up \$2/mt on the day. Two Turkish mill sources cited indicative tradable values for premium HMS 1/2 (80:20) around \$430/mt CFR. A Turkish trader said around \$430/mt CFR was workable for two Baltic-origin suppliers.

"The increase won't be so sharp, these prices [\$430-\$435/mt CFR] are OK for everyone," one Turkish agent said, citing an indicative seller tradable value for US-origin HMS 1/2 (80:20) at \$435/mt CFR and said that below \$430/mt CFR could still be workable from one or two Baltic suppliers. A second Turkish agent cited indicative offers for US-origin HMS 1/2 (80:20) around \$433-\$434/mt CFR and indicative offers for Baltic HMS 1/2 (80:20) \$430-\$432/mt CFR, with lower possible depending on quality. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,429.50/st EXW Indiana April 26, unchanged from April 23. No new bids, offers or transactions were heard. (Platts)

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| Indices | Price | Change | MTD |
|---------------------------------------------|--------|--------|--------|
| Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt) | 430.00 | 2.00 | 428.34 |
| Steel Rebar FOB Turkey (\$/mt) | 645.00 | 2.50 | 635.81 |
| Argus HRC NW Europe (€/mt) | 961.50 | 0.00 | 920.89 |
| Argus FOB China HRC (\$/mt) | 901.00 | 3.00 | 725.35 |

| LME HRC FOB TIANJIN CHINA USD/mt | | | |
|----------------------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Apr-21 | 860 | 870 | 865 |
| May-21 | 915 | 925 | 920 |
| Jun-21 | 905 | 915 | 910 |
| Jul-21 | 895 | 905 | 900 |
| Q2-21 | 893 | 903 | 898 |
| Q3-21 | 770 | 780 | 775 |

| LME HMS 80:20 CFR TK | | | |
|----------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Apr-21 | 425 | 435 | 430 |
| May-21 | 450 | 460 | 455 |
| Jun-21 | 465 | 475 | 470 |
| Jul-21 | 470 | 480 | 475 |
| Q2-21 | 447 | 457 | 473 |
| Q3-21 | 468 | 478 | 473 |

| LME REBAR FOB TK | | | |
|------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Apr-21 | 635 | 645 | 640 |
| May-21 | 650 | 660 | 655 |
| Jun-21 | 653 | 663 | 658 |
| Jul-21 | 650 | 660 | 655 |
| Q2-21 | 646 | 656 | 651 |
| Q3-21 | 648 | 658 | 653 |

| BUSHELING | | | |
|-----------|-----|-----|-------|
| | Bid | Ask | Value |
| May-21 | 595 | 605 | 600 |
| Jun-21 | 620 | 630 | 625 |
| Jul-21 | 670 | 680 | 675 |
| Aug-21 | 675 | 685 | 680 |
| Q2-21 | 628 | 638 | 633 |
| Q3-21 | 670 | 680 | 675 |

| US HRC USD/short ton | | | |
|----------------------|------|------|-------|
| | Bid | Ask | Value |
| Apr-21 | 1355 | 1365 | 1360 |
| May-21 | 1505 | 1515 | 1510 |
| Jun-21 | 1510 | 1520 | 1515 |
| Jul-21 | 1500 | 1510 | 1505 |
| Q2-21 | 1457 | 1467 | 1462 |
| Q3-21 | 1473 | 1483 | 1478 |

| NWE HRC EUR/metric ton | | | |
|------------------------|-----|-----|-------|
| | Bid | Ask | Value |
| Apr-21 | 920 | 930 | 925 |
| May-21 | 980 | 990 | 985 |
| Jun-21 | 975 | 985 | 980 |
| Jul-21 | 955 | 965 | 960 |
| Q2-21 | 958 | 968 | 963 |
| Q3-21 | 927 | 937 | 932 |