



# Steel & Scrap Morning Report

London +44 20 7090 1120 | [info@freightinvestor.com](mailto:info@freightinvestor.com) | [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

Good Morning,

## FOB China HRC

The Argus index was unchanged on Monday (3.5.21) at US\$925/t, MTD US\$925.00

While iron ore prices are becalmed, coking coal continues to incrementally firm and Turkish demand is driving EU/USEC scrap prices higher. In Asia, domestic tags are rising, as mills look to reduce import requirements.

With the exception of ASEAN (CFR Vietnam), Chinese origin HRC looks relatively cheap at present, especially West of Suez. With freight costs high, ASEAN/China are fairly flat, see chart below. Nevertheless, the futures market sees further gains being capped, with the curve moving into backwardation from June. For companies fearing further gains, it's an opportunity to fix prices. (Argus)

## US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,472/st EXW Indiana May 3, up \$27 from April 30.

A Midwest service center source was able to place an order at \$1,490/st for 2,000 st from an integrated mill for its June production. A trader, meanwhile, put the market at \$1,460-\$1,500/st. The majority of recent indications and transactions fell within the \$1,450-\$1,500/st range. (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)	0.00	0.00	0.00
Steel Rebar FOB Turkey (\$/mt)	0.00	0.00	0.00
Argus HRC NW Europe (€/mt)	0.00	0.00	0.00
Argus FOB China HRC (\$/mt)	925.00	0.00	925.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
May-21	925	935	930
Jun-21	915	925	920
Jul-21	905	915	910
Aug-21	885	895	890
Q3-21	770	780	775
Q4-21	740	750	745

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
May-21	455	465	460
Jun-21	485	495	490
Jul-21	475	485	480
Aug-21	465	475	470
Q3-21	468	478	470
Q4-21	465	475	470

LME REBAR FOB TK			
	Bid	Ask	Value
May-21	670	680	675
Jun-21	670	680	675
Jul-21	660	670	665
Aug-21	650	660	655
Q3-21	650	660	655
Q4-21	633	643	638

BUSHELING			
	Bid	Ask	Value
May-21	600	610	605
Jun-21	635	645	640
Jul-21	660	670	665
Aug-21	665	675	670
Q3-21	685	695	690
Q4-21	673	683	678

US HRC USD/short ton			
	Bid	Ask	Value
May-21	1487	1497	1492
Jun-21	1543	1553	1548
Jul-21	1533	1543	1538
Aug-21	1513	1523	1518
Q3-21	1503	1513	1508
Q4-21	1370	1380	1375

NWE HRC EUR/metric ton			
	Bid	Ask	Value
May-21	1024	1034	1029
Jun-21	1027	1037	1032
Jul-21	1025	1035	1030
Aug-21	975	985	980
Q3-21	987	997	992
Q4-21	900	910	905