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FIS Steel & Scrap Morning Report

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Good Morning,

FOB China HRC

The index kept flat yesterday (5.5.21) at US\$925/t, MTD US\$925.00/t.

Certain Chinese mills hiked offers to \$960-980/t fob for SS400 HRC this morning after the 5-day holidays. The domestic prices for HRC rose by Yn150/t to Yn5,910/t in Shanghai this morning.

Indian mills raised HRC offers in response to overseas price strength and Covid hitting secondary steel sector supply. Indian mills increased SAE-grade coil export offers by \$20/t to \$1,000-1,020/t cfr from levels last week. Most Vietnamese buyers were side-lined waiting for China to return from holiday.

Indian mills raised domestic offers by Rs4,000-5,000/t(\$54-68/t) to around Rs67,000/t, excluding goods and services tax. Cold-rolled coil prices have increased to about Rs80,000/t. Mills attribute the price hikes to the rise in global steel prices. (Argus)

Turkish Scrap

Mills continue booking at elevated levels

US domestic May settlements could hike \$30/It on month

Turkish Deepsea import ferrous scrap prices continued to rise May 5 as further deals were heard at sharply higher levels, with market optimism fueled by the removal of Chinese steel export rebates on May 1, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) May 5 at \$469/mt CFR, up \$11.50/mt on day. The index was now at its highest level since Jan. 14, when it was at \$474.50/mt CFR.

An EU-origin cargo was booked May 5 by a Samsun mill, with HMS 1/2 (80:20) at \$463/mt CFR, shredded scrap at \$468/mt CFR, and bonus scrap at \$473/mt CFR. The deal was confirmed by the sell side for second-half June shipment.

A Baltic-origin cargo totalling 30,000 mt was also booked by the same Samsun mill, with 15,000 mt HMS 1/2 (80:20) at \$471/mt CFR, and 15,000 mt shredded scrap at \$481/mt CFR. The deal was confirmed by the sell side. A reported UK-origin cargo was heard to be booked May 4 by an Iskenderun mill, with HMS 1/2 (80:20) at \$468/mt CFR, bonus scrap at \$478/mt bonus scrap, and bushelling scrap at \$483/mt CFR, for June shipment, but was not confirmed. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,481/st EXW Indiana May 5, unchanged from May 4.

No new bids, offers or transactions were heard. Market conditions indicated unchanged prices. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	469.00	11.50	463.25
Steel Rebar FOB Turkey (\$/mt)	680.00	7.50	676.25
Argus HRC NW Europe (€/mt)	1043.00	17.00	1034.50
Argus FOB China HRC (\$/mt)	925.00	0.00	925.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
May-21	945	955	950
Jun-21	940	950	945
Jul-21	925	935	930
Aug-21	915	925	920
Q3-21	912	922	917
Q4-21	815	825	820

Bid 465	Ask 475	Value
465	475	470
	7,3	470
480	490	485
480	490	485
480	490	485
477	487	465
460	470	465
	480 480 477	480 490 480 490 477 487

LME HMS 80:20 CFR TK

LME REBAR FOB TK			
	Bid	Ask	Value
May-21	700	710	705
Jun-21	705	715	710
Jul-21	695	705	700
Aug-21	685	695	690
Q3-21	678	688	683
Q4-21	633	643	638

BUSHELING			
	Bid	Ask	Value
May-21	580	590	585
Jun-21	610	620	615
Jul-21	655	665	660
Aug-21	670	680	675
Q3-21	670	680	675
Q4-21	663	673	668

US HRC USD/short ton			
	Bid	Ask	Value
May-21	1503	1513	1508
Jun-21	1568	1578	1573
Jul-21	1575	1585	1580
Aug-21	1582	1592	1587
Q3-21	1561	1571	1566
Q4-21	1419	1429	1424

NWE HRC EUR/metric ton			
	Bid	Ask	Value
May-21	1035	1045	1040
Jun-21	1055	1065	1060
Jul-21	1013	1023	1018
Aug-21	975	985	980
Q3-21	984	994	989
Q4-21	908	918	913