

FIS Steel & Scrap Morning Report

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

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/lt 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)

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)	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

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
May-21	465	475	470
Jun-21	480	490	485
Jul-21	480	490	485
Aug-21	480	490	485
Q3-21	477	487	465
Q4-21	460	470	465

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