



# Steel & Scrap Morning Report

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Good Morning,

## FOB China HRC

The index kept flat yesterday (14.6.21) at US\$913/t, MTD US\$915.20/t.

The market is relatively quiet this morning with China just coming back from its three days' holiday. An east China mill pushed up its offer by \$10/t to \$975/t fob for SS400 HRC, while another large Chinese mill offered at \$1,000/t fob after one week's absence of offers from the market.

Vietnam-based Hoa Phat cut its offers by around \$50/t to \$970-975/t cif Vietnam for August or early September shipments HRC, dampening local market sentiment to some extent. (Argus)

## Turkish Scrap

US recyclers heard to be active

HMS dock prices in the Benelux region stable at Eur365-370/mt delivered

Turkish Deepsea import ferrous scrap prices were unchanged June 14 as US sellers were heard to be active in the market, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) June 14 at \$502.50/mt CFR, unchanged on day.

"The US suppliers are in a sales mood, therefore there is no chance for the Baltic suppliers to get \$505-\$510/mt CFR [for HMS 1/2 (80:20)]," a Turkish agent said. A Canadian supplier was heard to have sold four cargoes over the week ended June 11, while a number of US suppliers were also heard to have actively offered at \$510/mt CFR. Market chatter regarding further ex-US East Coast sales over the week ended June 11, including to an Iskenderun mill at \$502/mt CFR for HMS 1/2 (80:20), could not be confirmed. A second Turkish agent cited an indicative tradable value for Baltic-origin HMS 1/2 (80:20) at \$505/mt CFR and above, while a third Turkish agent said \$502/mt CFR was workable for premium HMS 1/2 (80:20). "If billet supports the market, then we can see an increase [in scrap prices], but at least we've seen the bottom for prices - I don't think scrap prices will increase this week," the third agent said. Platts assessed CIS export billet at \$645/mt FOB Black Sea on June 14, stable from June 11. Billet trade activity was subdued due to public holidays in Russia and China. (Platts)

## US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,657.75/st EXW Indiana June 14, up \$5.75 from June 11.

A Midwest mini-mill source reported recent transactions at \$1,680-\$1,700/st for their July production. A Manufacturer put the market at \$1,660-\$1,700/st while a Midwest service center source said that the market hit the \$1,680/st band. (Platts)

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Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	502.50	0.00	503.08
Steel Rebar FOB Turkey (\$/mt)	732.50	2.50	726.75
Argus HRC NW Europe (€/mt)	1125.75	0.00	1132.83
Argus FOB China HRC (\$/mt)	913.00	0.00	915.20

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jun-21	910	920	915
Jul-21	905	915	910
Aug-21	898	908	903
Sep-21	885	895	890
Q3-21	896	906	901
Q4-21	858	868	863

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jun-21	505	515	510
Jul-21	515	525	520
Aug-21	510	520	515
Sep-21	505	515	510
Q3-21	510	520	503
Q4-21	498	508	503

LME REBAR FOB TK			
	Bid	Ask	Value
Jun-21	725	735	730
Jul-21	755	765	760
Aug-21	745	755	750
Sep-21	735	745	740
Q3-21	745	755	750
Q4-21	710	720	715

BUSHELING			
	Bid	Ask	Value
Jul-21	675	685	680
Aug-21	675	685	680
Sep-21	675	685	680
Oct-21	675	685	680
Q3-21	675	685	680
Q4-21	670	680	675

US HRC USD/short ton			
	Bid	Ask	Value
Jun-21	1650	1660	1655
Jul-21	1667	1677	1672
Aug-21	1670	1680	1675
Sep-21	1605	1615	1610
Q3-21	1647	1657	1652
Q4-21	1444	1454	1449

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jun-21	1135	1145	1140
Jul-21	1070	1080	1075
Aug-21	1010	1020	1015
Sep-21	995	1005	1000
Q3-21	1025	1035	1030
Q4-21	913	923	918