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FIS 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

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