

27/9/2021**FOB China HRC**

The index fell by \$2/t last Friday (24.9.21) to US\$909/t, MTD US\$909.22/t.

A large Chinese mill was heard to have cut its offer by \$50/t to \$950/t fob for SS400 HRC after a month's absence of official offers from the market. The mill is willing to receive orders at \$940-945/t fob China, much higher than seaborne buyers' acceptable levels. South Korean buyers can no longer accept above an equivalent \$905-915/t fob China for SS400 HRC as Indian mills are willing to sell SAE grade coils at \$930/t cfr South Korea.

A small quantity of Chinese Q345 grade HRC was sold at \$960/t cfr Vietnam last week. But Vietnamese buyers could hardly accept prices at or above \$940/t cfr Vietnam for SS400 HRC as an Indian mill is inviting bids at \$880/t cfr Vietnam for SS400 HRC. A Russian mill was heard to have sold 120,000t HRC at around \$850-855/t cfr Vietnam last week, dampening Vietnamese market sentiment. (Argus)

Turkish Scrap

Baltic sellers break resistance after weeklong stalemate

Turkish lira weakens sharply on Turkish Central Bank benchmark interest rate cut

Turkish Deepsea import ferrous scrap prices fell sharply Sept. 24, as Baltic suppliers were heard to accept lower workable prices, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Sept. 24 at \$433/mt CFR, down \$7/mt on day. The index had been flat at \$440/mt CFR over Sept. 20-23.

A Baltic-origin deal was heard by multiple sources to be booked Sept. 24 by a Marmara mill, with HMS 1/2 (80:20) at \$433/mt CFR. A second Baltic-origin deal totaling 25,000 mt was also heard to be booked Sept. 23 by a Samsun mill, with 22,000 mt HMS 1/2 (80:20) at \$434/mt CFR, and 3,000 mt bonus scrap at \$449/mt CFR. There was also market chatter regarding a Benelux-origin sale to a Marmara mill, with HMS 1/2 (80:20) at \$425/mt CFR, and a UK-origin sale at \$430/mt CFR, but these could not be confirmed. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was calculated at \$1,960.25/st EXW Indiana Sept. 24, up \$1 from Sept. 23.

A service center source said he placed a 100 st order at \$1,960 and was also offered the same price by two different mills on a 500 st inquiry. The only outlier was one major mini-mill producer offering at \$2,000 for the inquiry. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	433.00	-7.00	441.13
Steel Rebar FOB Turkey (\$/mt)	662.50	-4.00	666.50
Argus HRC NW Europe (€/mt)	1030.00	0.25	1080.72
Argus FOB China HRC (\$/mt)	909.00	-2.00	909.24

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Sep-21	910	920	915
Oct-21	895	905	900
Nov-21	895	905	900
Q4-21	895	905	900
Q1-22	890	900	895
Q2-22	887	897	892

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Sep-21	440	450	445
Oct-21	438	448	443
Nov-21	438	448	443
Q4-21	438	448	440
Q1-22	435	445	440
Q2-22	433	443	438

LME REBAR FOB TK			
	Bid	Ask	Value
Sep-21	665	675	670
Oct-21	665	675	670
Nov-21	665	675	670
Q4-21	665	675	670
Q1-22	663	673	668
Q2-22	640	650	645

BUSHELING			
	Bid	Ask	Value
Oct-21	580	590	585
Nov-21	580	590	585
Dec-21	580	590	585
Q4-21	580	590	585
Q1-22	570	580	575
Q2-22	570	580	575

US HRC USD/short ton			
	Bid	Ask	Value
Sep-21	1928	1938	1933
Oct-21	1860	1870	1865
Nov-21	1695	1705	1700
Q4-21	1687	1697	1692
Q1-22	1334	1344	1339
Q2-22	1212	1222	1217

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Sep-21	1077	1087	1082
Oct-21	985	995	990
Nov-21	931	941	936
Q4-21	943	953	948
Q1-22	897	907	902
Q2-22	842	852	847

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