

07/10/2021**Turkish Scrap**

Fresh US, Baltic-origin deals heard
Mills cite concerns over energy costs, scrap supply

Turkish deepsea import ferrous scrap prices rose sharply Oct. 6 to their highest level in six weeks, as Turkish mills continued to cite higher workable levels, with multiple deals heard, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 80:20 Oct. 6 at \$450/mt CFR, up \$7.50/mt on day.

A US-origin cargo totaling 30,000 mt was booked Oct. 5 by a Marmara mill, with 22,000 mt HMS 1/2 80:20 at \$448/mt CFR, and 8,000 mt shredded scrap at \$463/mt CFR. The deal was confirmed by the sell side for second-half November shipment.

A Baltic-origin cargo was also heard by multiple sources to be booked Oct. 5 by an Iskenderun mill, with HMS 1/2 80:20 at \$444/mt CFR, bonus scrap at \$459/mt CFR, and rail scrap at \$464/mt CFR, for H2 November shipment.

An EU-origin cargo was heard by multiple sources to have been booked Oct. 5 by an Iskenderun mill, with HMS 1/2 75:25 at \$440/mt CFR. There was also market chatter of a deal booked at \$450/mt CFR equivalent to premium HMS 1/2 80:20 on Oct. 6, but confirmation was not possible by the 4:30pm pricing deadline. (Platts)

EHR CME

European hot-rolled coil (HRC) prices continued to fall yesterday, with buyers trying to cancel or renegotiate delayed orders.

Automotive weakness is increasing domestic surplus capacity for November and December, just as increased arrivals — from domestic and overseas mills — meant service centres were overstocked. One Italian producer was offering cut sheet for October delivery, testimony to how quickly lead times have evaporated since summer.

A leading European steelmaker told Argus that almost 15-20pc of its automotive shipments were being returned, while another said yesterday that it was getting 20-25pc of its automotive-linked deliveries back — auto constitutes almost half of the latter mill's sales. Mills are struggling to find homes for this material. (Argus)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,950/st EXW Indiana Oct. 6, down \$10 from Oct. 5 amid lower offers.

A service center source indicated offers at \$1,940/st and \$1,960/st from two separate mini-mills. The assessment moved lower to the midpoint of those indications. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	450.00	7.50	439.88
Steel Rebar FOB Turkey (\$/mt)	670.00	2.50	665.32
Argus HRC NW Europe (€/mt)	987.50	-9.75	1070.02
Argus FOB China HRC (\$/mt)	HOL	HOL	909.19

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Oct-21	895	905	900
Nov-21	900	910	905
Dec-21	900	910	905
Q4-21	898	908	903
Q1-22	892	902	897
Q2-22	887	897	892

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Oct-21	455	465	460
Nov-21	465	475	470
Dec-21	465	475	470
Q4-21	462	472	470
Q1-22	465	475	470
Q2-22	455	465	460

LME REBAR FOB TK			
	Bid	Ask	Value
Oct-21	680	690	685
Nov-21	695	705	700
Dec-21	695	705	700
Q4-21	690	700	695
Q1-22	688	698	693
Q2-22	675	685	680

BUSHELING			
	Bid	Ask	Value
Oct-21	595	605	600
Nov-21	590	600	595
Dec-21	590	600	595
Q4-21	592	602	597
Q1-22	590	600	595
Q2-22	585	595	590

US HRC USD/short ton			
	Bid	Ask	Value
Oct-21	1885	1895	1890
Nov-21	1775	1785	1780
Dec-21	1615	1625	1620
Q4-21	1758	1768	1763
Q1-22	1388	1398	1393
Q2-22	1215	1225	1220

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Oct-21	980	990	985
Nov-21	940	950	945
Dec-21	910	920	915
Q4-21	943	953	948
Q1-22	882	892	887
Q2-22	838	848	843

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