



Steel and Scrap Report

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FOB China HRC

The index rose by \$2/t yesterday (19.10.21) to US\$912/t, MTD US\$909.08/t.

China's domestic markets rose on new round of production cuts in Jiangsu, Henan, Hebei and Guangdong provinces, with soft demand limiting the price upside. A major private mill in Jiangsu was said to suspend HRC, CRC and plate rolling lines and will adjust production plans based on power supply, but a source from the mill said their production for flats was largely unaffected.

A north China mill sold several thousand tonnes of SS400 HRC this week at \$915-920/t fob China, for December shipment. But most seaborne buyers were silent on placing orders. It would even be tough for South Korean buyers to accept \$905/t fob China for SS400 HRC. An east China mill announced its offer at \$950/t fob China after weeks' absence from the market, but the offer was not attractive to buyers. (Argus)

Turkish Scrap

Higher US-origin scrap offers heard
Strong Turkish domestic billet sales heard
Export rebar demand slow

Turkish deepsea import ferrous scrap prices were unchanged Oct. 19, as buyer and sellside sources voiced mixed sentiments regarding near-term direction, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Oct. 19 at \$495/mt CFR, unchanged.

Some older deals were circulated, including a Baltic-origin sale to an Izmir mill on Oct. 15, with HMS 1/2 (80:20) at \$493/mt CFR.

Two Turkish mill sources cited indicative tradable values for premium HMS 1/2 (80:20) at \$495/mt CFR, while a third mill source cited a near-term workable value closer toward \$490/mt CFR, adding that "the market is reluctant to accept an increase [in export rebar offers to \$750/mt FOB], especially to the Far East but we need them for the price increase." (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,900/st EXW Indiana Oct. 19, unchanged from Oct. 18.

No new bids, offers or transactions were heard. Market conditions indicated unchanged prices. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	495.00	0.00	467.17
Steel Rebar FOB Turkey (\$/mt)	730.00	0.00	692.69
Argus HRC NW Europe (€/mt)	962.00	4.50	983.38
Argus FOB China HRC (\$/mt)	912.00	2.00	909.56

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Oct-21	905	915	910
Nov-21	915	925	920
Dec-21	915	925	920
Q4-21	912	922	917
Q1-22	905	915	910
Q2-22	888	898	893

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Oct-21	470	480	475
Nov-21	485	495	490
Dec-21	485	495	490
Q4-21	480	490	483
Q1-22	478	488	483
Q2-22	468	478	473

LME REBAR FOB TK			
	Bid	Ask	Value
Oct-21	705	715	710
Nov-21	735	745	740
Dec-21	735	745	740
Q4-21	725	735	730
Q1-22	723	733	728
Q2-22	698	708	703

BUSHELING			
	Bid	Ask	Value
Nov-21	610	620	615
Dec-21	610	620	615
Jan-22	620	630	625
Q1-22	620	630	625
Q2-22	608	618	613
Q3-22	598	608	603

US HRC USD/short ton			
	Bid	Ask	Value
Oct-21	1890	1900	1895
Nov-21	1760	1770	1765
Dec-21	1635	1645	1640
Q4-21	1762	1772	1767
Q1-22	1383	1393	1388
Q2-22	1205	1215	1210

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Oct-21	985	995	990
Nov-21	970	980	975
Dec-21	930	940	935
Q4-21	962	972	967
Q1-22	888	898	893
Q2-22	838	848	843

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