

**22/11/2021****FOB China HRC**

The index kept flat last Friday (19.11.21) at US\$772/t, MTD US\$794.57/t.

Evergrande, one of China's biggest real estate companies, said it restarted construction projects in 15 cities in Guangdong. China's roadmap for peak steel industry carbon emissions and carbon neutrality has been essentially completed and will be published soon, China iron & steel association executive director He Wenbo said. China may cut 30mn t steel output in 2022 from 2021 under the carbon reduction plan, participants estimated ahead of the plan's official release.

A deal for around 20,000t Chinese SAE1006 grade coils was heard sold at \$790/t cfr Vietnam last Friday morning, but most participants said that was just the bid from buyers and no sellers were willing to receive orders at such a low level. Traders withdrew offers below \$820/t cfr Vietnam for Chinese SAE1006 grade coils in the afternoon after the rebound in China's paper markets. (Argus)

**Turkish Scrap**

Fresh Baltic cargo booked at \$495/mt CFR  
Tight scrap inflow may limit pressure of strong US dollar

Turkish deepsea import ferrous scrap prices inched down further Nov. 19, as a fresh Baltic-origin cargo was booked, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Nov. 19 at \$495/mt CFR, down \$1.50.

A Baltic-origin cargo was booked Nov. 18 by a Marmara mill, with HMS 1/2 (80:20) at \$495/mt CFR. The buyer confirmed the deal. "Some Benelux and UK exporters sold only slightly lower, and this is with the euro weakening 2-3% recently so it shows that the market is still strong -- tight supply will stop prices coming down and mills are buying with a decent lead time," a UK trading source said.

The trader added that \$500/mt CFR was tradable for US-origin HMS 1/2 (80:20) in cargoes with good proportions of bonus/shredded scrap, but that Baltic-origin cargoes, comprising mostly HMS, would see HMS 1/2 (80:20) at \$495/mt CFR. (Platts)

**US HRC**

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,800/st EXW Indiana Nov. 19, unchanged from Nov. 18.

A Midwest service center source gave an indicative tradable value at \$1,920-\$1,940/st but said he was not in the spot market for the past few weeks. The assessment remained at the latest reported transaction and offer level.

## Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	495.00	-1.50	497.83
Steel Rebar FOB Turkey (\$/mt)	725.00	-2.50	732.17
Argus HRC NW Europe (€/mt)	954.50	0.00	972.50
Argus FOB China HRC (\$/mt)	772.00	0.00	794.57

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Nov-21	775	785	780
Dec-21	740	750	745
Jan-22	740	750	745
Q1-22	733	743	738
Q2-22	705	715	710
Q3-22	675	685	680

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Nov-21	490	500	495
Dec-21	470	480	475
Jan-22	455	465	460
Q1-22	455	465	452
Q2-22	447	457	452
Q3-22	435	445	440

LME REBAR FOB TK			
	Bid	Ask	Value
Nov-21	705	715	710
Dec-21	695	705	700
Jan-22	675	685	680
Q1-22	665	675	670
Q2-22	635	645	640
Q3-22	605	615	610

BUSHELING			
	Bid	Ask	Value
Dec-21	605	615	610
Jan-22	595	605	600
Feb-22	585	595	590
Q1-22	583	593	588
Q2-22	565	575	570
Q3-22	555	565	560

US HRC USD/short ton			
	Bid	Ask	Value
Nov-21	1790	1810	1800
Dec-21	1630	1650	1640
Jan-22	1520	1540	1530
Q1-22	1460	1480	1470
Q2-22	1255	1275	1265
Q3-22	1035	1055	1045

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Nov-21	965	975	970
Dec-21	945	955	950
Jan-22	960	970	965
Q1-22	937	947	942
Q2-22	905	915	910
Q3-22	887	897	892

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