

20/12/2021

FOB China HRC

The index kept flat last Friday (17.12.21) at US\$766/t, MTD US\$769.62/t.

A north China mill sold 2,000t of SS400 HRC at \$785/t fob to south America last week. But most participants said the price level was too high to represent the mainstream market levels and only workable for limited buyers with prompt needs.

Vietnamese buyers showed no interest in Chinese offers above \$795/t cfr Vietnam after local mill Hoa Phat announced its February and March shipments SS400 and SAE grades HRC offers at \$795-800/t cif Vietnam last Friday, much lower from last month's \$834-838/t cif Vietnam. Hoa Phat's offers were competitive compared with that from China and a second Vietnam mill Formosa Ha Tinh, as a result Vietnamese buyers all focused on Hoa Phat's sales. (Argus)

EU HRC

Import offers for Italian hot-rolled coil (HRC) were heard as low as €760-780/t cif today but some market participants questioned whether any seller would discount so significantly.

Material of origin under risk of safeguard duties was heard at €760/t cif, although it is possible that the price was circulated by the largest buyer, reflecting its target price instead, as the buyer has often done in the past. Material deemed 'safe' from duties was priced above €800/t cfr, as high as €820/t cfr.

Cold rolled coil (CRC) from southeast Asian suppliers was heard offered at €915-935/t cfr for February and March shipment — above India's last offers at €890/t cfr.

The daily Italian HRC index rose by €0.25/t Friday to €848.50/t ex-works, while the northwest EU index increased by €1.50/t to €914.25/t ex-works.

But domestic Italian mills are holding onto €850-860/t ex-works prices. While buyers are not purchasing and have been pushing for lower prices, producers seem ready to hold off until after the holidays, expecting higher prices in January.

But stocks across Europe are high and some expect consumption to improve in the second quarter at the earliest, when imports will likely be high because of the access all suppliers will have to the 'other countries' quotas. (Argus)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,640/st EXW Indiana Dec. 17, unchanged from Dec. 16.

A lack of competitive indications on the day left the assessment unchanged. The assessment was reflective of the most repeatable tradable value throughout the week. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	462.50	-2.50	471.15
Steel Rebar FOB Turkey (\$/mt)	690.00	0.00	706.08
Argus HRC NW Europe (€/mt)	914.25	1.50	918.17
Argus FOB China HRC (\$/mt)	766.00	0.00	769.62

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Dec-21	760	770	765
Jan-22	775	785	780
Feb-22	770	780	775
Q1-22	770	780	775
Q2-22	745	755	750
Q3-22	715	725	720

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Dec-21	460	470	465
Jan-22	450	460	455
Feb-22	440	450	445
Q1-22	442	452	423
Q2-22	418	428	423
Q3-22	410	420	415

LME REBAR FOB TK			
	Bid	Ask	Value
Dec-21	695	705	700
Jan-22	685	695	690
Feb-22	675	685	680
Q1-22	675	685	680
Q2-22	645	655	650
Q3-22	615	625	620

BUSHELING			
	Bid	Ask	Value
Jan-22	580	590	585
Feb-22	585	595	590
Mar-22	585	595	590
Q1-22	583	593	588
Q2-22	568	578	573
Q3-22	522	532	527

US HRC USD/short ton			
	Bid	Ask	Value
Dec-21	1635	1655	1645
Jan-22	1450	1470	1355
Feb-22	1345	1365	1250
Q1-22	1460	1480	1470
Q2-22	1160	1180	1170
Q3-22	1020	1040	1030

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Dec-21	905	915	910
Jan-22	870	880	875
Feb-22	865	875	870
Q1-22	865	875	870
Q2-22	845	855	850
Q3-22	815	825	820

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