FIS

Steel and Scrap Report

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FOB China HRC

The index fell by $2/t yesterday (22.12.21) to US$758/t, MTD US$768.13/t.

Metallurgical coking plants in northeast China's Liaoning province are expected to cut output by 30pc from 31 January for the Winter Olympics, but no cuts to steel production have been ordered yet unless pollution warnings are issued.

Sellers cut offers further to $760-770/t fob China for Chinese SS400 HRC. Vietnamese market sentiment was dented by falling Indian offers at around $775-790/t cfr Vietnam. But local customers are likely to accept levels at and below $750/t cfr Vietnam. Offers for Indian SAE1006 grade coils fell to $770-780/t cfr Vietnam, inducing bids at $765-770/t cfr Vietnam. Vietnamese buyers ignored much higher offers at $790-820/t cfr Vietnam for coils from China and Japan as a result. (Argus)

Turkish Scrap

Five further deepsea cargoes reported Dec. 22
Sell-side sources look to resist further downside amid lira strength, holiday slowdown

Turkish deepsea import ferrous scrap prices remained largely rangebound, as several deepsea scrap cargoes were heard booked the week started Dec. 20, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Dec. 22 at $460/mt CFR, down $2.50/mt day. The index has fluctuated between $460-$465/mt CFR since Dec. 15.

A Benelux-origin cargo was booked late Dec. 21 by an Iskenderun mill, with 37,000 mt HMS 1/2 80:20 at $455.50/mt CFR and 3,000 mt bonus scrap at $475.50/mt CFR. The deal was confirmed by the sell side for end-January shipment.

A second Benelux-origin cargo was booked Dec. 22 by a second Iskenderun mill, with 33,000 mt HMS 1/2 80:20 at $453.75/mt CFR and 7,000 mt bonus scrap at $473.75/mt CFR. The deal was confirmed by the sell side for end-January shipment. (Platts)

EU HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at $1,560/st EXW Indiana Dec. 22, down $80 from Dec. 21.

The daily price dropped to $1,560/st with two different mini-mill sources indicating it as a workable level for spot sales. A third mill source noted their minimum offer price was at $1,600 but appeared to be $50 lower from last week's sales. Buyers continued to provide indicative bids at noticeably lower levels but did not have any inquiries to test the price levels. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey ($/mt)	460.00	-2.50	469.22
Steel Rebar FOB Turkey ($/mt)	690.00	5.00	702.28
Argus HRC NW Europe (€/mt)	900.00	0.00	914.77
Argus FOB China HRC ($/mt)	758.00	-2.00	768.13

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	440	450	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	1605	1625	1615
Jan-22	1400	1420	1320
Feb-22	1310	1330	1230
Q1-22	1460	1480	1470
Q2-22	1165	1185	1175
Q3-22	1045	1065	1055

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Dec-21	900	910	905
Jan-22	865	875	870
Feb-22	835	845	840
Q1-22	842	852	847
Q2-22	822	832	827
Q3-22	815	825	820