



Steel and Scrap Report

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FOB China HRC

The index fell by \$1/t yesterday (23.12.21) to US\$757/t, MTD US\$767.47/t.

Ministry of Ecology and Environment (MEE) denied market chatter that large-scaled industrial shutdowns will be imposed during the Winter Olympics. The MEE said it will guide local authorities in Beijing and Hebei area to execute proper, precise and scientific environmental protection measures over the period and publish related information to minimise disruption to the economy, industrial production and daily life.

Certain traders cut offers actively to \$785/t cfr Vietnam for Chinese SS400 HRC to induce buying. That was much lower than offers at \$760-790/t fob China from other sellers but failed to attract any orders. Deals for Indian SAE1006 grade coils were heard to be concluded at \$755-775/t cfr Vietnam in recent days, but no further details could be confirmed. (Argus)

Turkish Scrap

Turkish Deepsea import ferrous scrap prices edge up on Venezuela sale

Deal booked Dec. 23 at \$459/mt CFR
Stronger scrap buying interest heard

Turkish deepsea import ferrous scrap prices inched up Dec. 23, as a fresh Venezuela-origin cargo was booked, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Dec. 23 at \$461/mt CFR, up \$1/mt day on day. The index has fluctuated in a \$460-\$465/mt CFR range since Dec. 15.

A Venezuela-origin cargo was booked Dec. 23 into Turkey with HMS 1/2 (80:20) at \$459/mt CFR. Two trading sources put value for premium HMS 1/2 (80:20) around \$462.50/mt relative to the cargo, considering it was without shredded or bonus scrap.

However, one Turkish agent source said there were still offers for Baltic-origin HMS 1/2 (80:20) at \$462/mt CFR but expected near-term price increases, with some recyclers targeting \$465/mt CFR. Market sources reported four mills to be actively seeking further January shipment cargoes, with some also keen to buy for February shipment. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,560/st EXW Indiana Dec. 23, unchanged from Dec. 22.

One transaction for approximately 100 st was reported at \$1,660/st by a Midwest service center source from a Southern mini-mill. Another service center source provided an indicative bid at \$1,400/st for 1,500 st. The assessment was unchanged as previous transactions and offers from the first mini-mill have been reported lower. (Platts)

Market Rates

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

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