

30/12/2021**FOB China HRC**

The index fell by \$2/t yesterday (29.12.21) to US\$751/t, MTD US\$765.40/t.

A deal for a small quantity of Indian SAE1006 grade coils was concluded at \$760/t cfr Vietnam on Tuesday, for February or March shipment. Two Indian mills were willing to sell at that level. But most Vietnamese buyers were silent on placing orders as they expected a further price fall soon with more traders going short, especially for Indian coils. Offers at \$800/t and \$820-830/t cfr Vietnam for Chinese and Japanese SAE1006 grade coils, respectively, induced no buying interest.

An east China mill cut its offer by \$5/t to \$790/t fob China for SS400 HRC, still much higher than traders offers at equivalent of \$735-750/t fob China. Those traders were bearish on Chinese export prices as Indian coils offers were much lower at and below \$760/t cfr Vietnam. (Argus)

Turkish Scrap

Multiple deals heard to be booked over Christmas period
Mill demand for Jan, Feb cargoes to support pricing

Turkish deepsea import ferrous scrap prices inched up Dec. 29 as Turkish mills' interest remained firm for remaining January shipment requirements as well as February cargoes, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Dec. 29 at \$463/mt CFR, up 50 cents/mt from Dec. 24. The index has fluctuated within \$460-\$465/mt CFR since Dec. 15.

A Benelux-origin deal totaling 40,000 mt was booked late Dec. 24 by a Marmara mill, with 30,000 mt HMS 1/2 (80:20) and 10,000 mt bonus scrap at \$458/mt CFR cargo average. The deal was confirmed by the sell-side for January shipment.

Other deals, likely to be booked in the week ended Dec. 24, were also circulated in the market but could not be officially confirmed. A rumored US sale to an Iskenderun mill with PNS and shredded scrap at \$478/mt CFR could not be confirmed.

Another US deal was heard to be booked by an Izmir mill, with 5,000 mt HMS 1/2 (80:20) at \$460/mt CFR, and 25,000 mt shredded scrap at \$475/mt CFR for January shipment, while a Baltic-origin sale likely booked in the week ended Dec. 24 by a Samsun mill was also heard at \$465/mt CFR for HMS 1/2 (80:20).

"It seems to me some mills waited a little too long to book January business and are now finding all these [cargo] availabilities are gone -- I believe Europe will once again push to obtain minimum \$460/mt CFR for HMS," one EU recycler said. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,500/st EXW Indiana Dec. 29, unchanged from Dec. 28.

The assessment remained at latest repeatable tradeable value where a service center source had bought earlier in the week. Another service center source indicated a bid ceiling at \$1,400/st and tradeable value below \$1,150/st. The indications were not verified as repeatable. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	463.00	0.50	468.11
Steel Rebar FOB Turkey (\$/mt)	690.00	0.00	700.34
Argus HRC NW Europe (€/mt)	900.00	0.00	912.43
Argus FOB China HRC (\$/mt)	751.00	-2.00	765.40

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	575	585	580
Feb-22	585	595	590
Mar-22	585	595	590
Q1-22	582	592	587
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	1410	1430	1325
Feb-22	1315	1335	1240
Q1-22	1460	1480	1470
Q2-22	1145	1165	1155
Q3-22	1005	1025	1015

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Dec-21	905	915	910
Jan-22	855	865	860
Feb-22	835	845	840
Q1-22	838	848	843
Q2-22	822	832	827
Q3-22	815	825	820

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