



# Steel and Scrap Report

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### FOB China HRC

The index fell by \$2/t yesterday (30.12.21) to US\$749/t, MTD US\$764.62/t.

Offers fell to \$770-780/t fob China for SS400 HRC and the workable levels also decreased to \$720-760/t fob China. Few buyers bid at \$710-720/t fob China. A deal for Chinese coils were heard sold at \$750/t cfr Vietnam. But no further details could be confirmed.

A deal for 20,000t Indian SAE1006 grade coils were sold at \$750/t cfr Vietnam. Another 20,000t Indian SAE grade coils were heard to be under negotiation at the same level. An Indian mill was officially willing to sell at \$750/t cfr Vietnam considering its weakening domestic demand. Other Indian mills may be pushed by short sellers to accept lower prices soon. Indian coils are more competitive into Vietnam than Chinese coils, which were workable at \$780-791/t cfr Vietnam. (Argus)

### Turkish Scrap

Mill activity expected to resume in first week of January  
Shortsea import scrap market heard firmer amid few offers

Turkish Deepsea import ferrous scrap prices remained stable Dec. 30 in a quiet holiday market, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Dec. 30 at \$463/mt CFR, unchanged day on day. The index has fluctuated between \$460-\$465/mt CFR since Dec. 15. "Buyers will wait till next week, but I believe prices will roll over around \$450-\$460/mt CFR," a Turkish mill source said.

A Turkish agent source cited an indicative tradable value for premium HMS 1/2 (80:20) close to \$465/mt CFR.

"We touched the bottom and don't expect lower prices -- Turkish mill scrap inventories are not good, so they need to buy," the agent source said. "No US seller will offer [to Turkey] for now -- they will announce a decrease for their January domestic market -- so they think these export scrap prices can keep up."

Initial expectations are of a \$15-\$20/lt drop month on month for shredded scrap in the US from December settlements. Platts assessed US Midwest shredded scrap at \$530/lt delivered for December, highlighting how much firmer US domestic shredded scrap prices remain over bulk US East Coast shredded scrap pricing, which were assessed at \$443.75/mt FOB.

A second Turkish agent source cited an indicative tradable value for US/Baltic-origin HMS 1/2 (80:20) at \$460-\$465/mt CFR and for EU-origin HMS 1/2 (80:20) at \$454-\$458/mt CFR. (Platts)

### US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,500/st EXW Indiana Dec. 30, unchanged from Dec. 29.

There were no indications of price change since the prior session, which was assessed at the latest repeatable tradable value that transacted earlier this week. No firm bids, offers, or transactions were reported on the day. (Platts)

## Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	463.00	0.00	467.85
Steel Rebar FOB Turkey (\$/mt)	690.00	0.00	699.83
Argus HRC NW Europe (€/mt)	900.00	0.00	911.81
Argus FOB China HRC (\$/mt)	749.00	-2.00	764.62

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	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	1420	1440	1330
Feb-22	1320	1340	1250
Q1-22	1460	1480	1470
Q2-22	1155	1175	1165
Q3-22	987	1007	997

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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