



# Steel and Scrap Report

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### FOB China HRC

The index kept flat yesterday (3.1.22) at US\$749/t, MTD US\$749/t.

Seaborne participants in Vietnam and China just returned to the market from the three-day new year holiday with sparse offers. Shanghai HRC prices rose by Yn10/t to Yn4850/t this morning.

An Indian mill was heard to have sold SAE1006 grade coils at \$762/t cfr Vietnam last week, much higher than those sold by traders at \$750/t cfr Vietnam. (Argus)

### US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,500/st EXW Indiana Jan. 3, unchanged from Dec. 31.

One service center source indicated tradeable value at \$1,500/st. Another service center source heard a deal as low as \$1,300/st, but repeatability could not be verified. The assessment remained unchanged at the latest repeatable tradeable value with no other firm bids, offers or transactions reported on the day. (Platts)

### CFR Taiwan Containerised Ferrous Scrap

The index was unchanged on the first trading day of the new year at \$445/t cfr Taiwan and MTD stands at \$445/t.

No offer was heard from US suppliers and this kept seaborne scrap market quiet. Traders were waiting for price direction from US suppliers and thus hold back their offers.

Mixed sentiments were between sellers and buyers as one party felt that prices should be moving up due to low supply while the other wanted prices to drop as actual demand is low.

Taiwanese steelmakers are likely to stay low on buying seaborne scrap while undergoing inventory check as they wanted to keep scrap level as low as possible for auditing. (Argus)

## Market Rates

Indices	Price	Change
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	HOL	0.00
Steel Rebar FOB Turkey (\$/mt)	HOL	0.00
Argus HRC NW Europe (€/mt)	HOL	0.00
Argus FOB China HRC (\$/mt)	749.00	0.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jan-22	740	750	745
Feb-22	735	745	740
Mar-22	730	740	735
Q1-22	735	745	740
Q2-22	722	732	727
Q3-22	712	722	717

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jan-22	450	460	455
Feb-22	440	450	445
Mar-22	430	440	435
Q1-22	440	450	423
Q2-22	418	428	423
Q3-22	410	420	415

LME REBAR FOB TK			
	Bid	Ask	Value
Jan-22	685	695	690
Feb-22	675	685	680
Mar-22	665	675	670
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	575	585	580
Mar-22	580	590	585
Q1-22	577	587	582
Q2-22	578	588	583
Q3-22	568	578	573

US HRC USD/short ton			
	Bid	Ask	Value
Jan-22	1425	1445	1435
Feb-22	1320	1340	1250
Mar-22	1240	1260	1190
Q1-22	1460	1480	1470
Q2-22	1142	1162	1152
Q3-22	975	995	985

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jan-22	855	865	860
Feb-22	835	845	840
Mar-22	825	835	830
Q1-22	838	848	843
Q2-22	822	832	827
Q3-22	815	825	820

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