



Steel and Scrap Report

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FOB China HRC

The index was flat on (7.1.22) at US\$745/t, MTD US\$746.6/t.

China domestic billet prices inched up with market participants foreseeing higher possibility of production curbs in Tangshan, Hebei ahead of the Beijing Olympic Winter Games.

Vietnamese buyers' bids were at and below \$750/t cfr Vietnam, netting back to \$720/t fob China, a level can hardly be accepted by any sellers in China, as Chinese mills' offers are \$15-25/t higher.

Indian SAE1006 grade coils offers were unchanged at \$755-760/t cfr Vietnam, inducing bids at \$740-745/t cfr Vietnam. Vietnamese buyers feared a further price fall next week, thus were not in a hurry to place orders in the end of this week. Downstream steel demand in Vietnam remained weak, a Vietnam-based trader said. (Argus)

Turkish Scrap

Two further Benelux-origin deals booked for February shipment
Limited offers heard in market

Turkish deepsea import ferrous scrap prices continued to rise Jan. 7, as two fresh Benelux-origin deals were heard, with mills citing higher workable levels, sources said.

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 80:20 Jan. 7 at \$470/mt CFR, up \$4.75/mt on day. The assessment had previously fluctuated between \$460/mt and \$465/mt CFR since Dec. 15.

A Benelux-origin cargo was booked Jan. 6 by a Samsun mill, with 22,500 mt HMS 1/2 80:20, 7,500 mt shredded scrap, 7,500 mt PNS/HMS1, and 2,500 mt new cuttings, at \$465/mt CFR cargo average. The deal was confirmed by the sell side for first half February shipment.

A second Benelux-origin cargo was also booked Jan. 6 by an Iskenderun mill, with HMS 1/2 80:20 at \$460/mt CFR, shredded scrap at \$483/mt CFR, and PNS/HMS1 at \$488/mt CFR. The deal was also confirmed by the sell side for February shipment.

"Scrap increased, so there is more of a push from Turkish mills on rebar and wire rod but the demand for rebar and wire rod is still quiet," one Turkish mill source said, adding that \$470/mt CFR for US/Baltic-origin HMS 1/2 80:20 was possible. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,480/st EXW Indiana Jan. 7, down \$20 from Jan. 6. The assessment fell to an end-user source's latest tradeable value at \$1,480 which was based on his recent transactions below \$1,500. The spot price fell below the seller's indicated tradable value but still remained above the indicative bids at \$1,200. (Platts)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	470.00	4.75	464.56
Steel Rebar FOB Turkey (\$/mt)	700.00	0.00	697.50
Argus HRC NW Europe (€/mt)	903.25	0.00	901.63
Argus FOB China HRC (\$/mt)	745.00	0.00	746.60

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jan-22	750	760	755
Feb-22	745	755	750
Mar-22	740	750	745
Q1-22	745	755	750
Q2-22	727	737	732
Q3-22	712	722	717

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jan-22	460	470	465
Feb-22	458	468	463
Mar-22	453	463	458
Q1-22	457	467	428
Q2-22	423	433	428
Q3-22	410	420	415

LME REBAR FOB TK			
	Bid	Ask	Value
Jan-22	705	715	710
Feb-22	695	705	700
Mar-22	675	685	680
Q1-22	692	702	697
Q2-22	645	655	650
Q3-22	615	625	620

BUSHELING			
	Bid	Ask	Value
Jan-22	555	565	560
Feb-22	645	655	650
Mar-22	655	665	660
Q1-22	618	628	623
Q2-22	588	598	593
Q3-22	575	585	580

US HRC USD/short ton			
	Bid	Ask	Value
Jan-22	1405	1425	1415
Feb-22	1265	1285	1175
Mar-22	1165	1185	1115
Q1-22	1460	1480	1470
Q2-22	1080	1100	1090
Q3-22	980	1000	990

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jan-22	880	890	885
Feb-22	860	870	865
Mar-22	855	865	860
Q1-22	865	875	870
Q2-22	845	855	850
Q3-22	832	842	837

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