



# Steel and Scrap Report

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## 11/01/2022

### FOB China HRC

The index was flat on Monday (10.1.22) at US\$745/t, MTD US\$746.33/t.

China's major mills' steel output volume rose by 10.67pc to 2.09mn t/d in late December 2021 from the previous ten-day period, according to China Iron & Steel Association (Cisa), and late December pig iron output up by 15.27pc to 1.89mn t/d from Mid-December 2021. Physical trade slowed down further with the Chinese lunar new year holiday just three weeks ahead.

The fob China HRC index was flat at \$745/t on limited offers in a quiet market. An eastern China mill maintained its offers for SS400 HRC unchanged at \$790/t fob this week, showing little interest to export as buyers' target level was way too low from mills' offers. Vietnam buyers stayed muted with limited bids at \$710-730/t fob. Another north China mill offered for SS400 hot-rolled sheet (HRS) at \$779/t fob this week.

Indian SAE1006 grade coils offers and workable level were unchanged at \$750-755/t cfr Vietnam. South Korean SAE1006 grade HRC was offered at a relatively higher level of \$785/t cfr Vietnam, inducing little purchasing interests from Vietnam buyers. (Argus)

### Turkish Scrap

Benelux subsuppliers hike HMS dock prices

Mills continue deepsea purchases for February shipment material

Turkish deepsea import ferrous scrap prices continued to rise Jan. 10, as further deepsea deals were concluded, sources said. S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Jan. 10 at \$471/mt CFR, up \$1/mt on day, and from a recent low of \$460/mt CFR on Jan. 5. The assessment had fluctuated between \$460-\$465/mt CFR between Dec. 15 and Jan. 5.

A US-origin cargo was booked Jan. 7 by a Marmara mill, with HMS 1/2 (80:20) at \$472/mt CFR, and shredded scrap at \$492/mt CFR. The deal was confirmed by the sell side. A North America-origin cargo totaling 50,000 mt was booked Jan. 7 by a Marmara mill, with HMS1 at \$480/mt CFR, and shredded scrap, bonus scrap and PNS at \$490/mt CFR. The deal was also confirmed by the sell side. A Benelux-origin cargo was reportedly booked by an Izmir mill, with HMS 1/2 (80:20) at \$464/mt CFR but was not confirmed. "The expectation of sellers is above \$470/mt CFR [for premium HMS 1/2 (80:20)], and the US-origin deals early last week gave them encouragement and made mills nervous," one agent source said. (Platts)

### US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed flat at \$1,480/st EXW Indiana Jan. 10, unchanged from Jan. 7.

There were no firm bids, offers or trades meeting Platts specifications. A service center source reported an offer at \$1,560/st but based on prior inquiry sizes it was below 100 st and did not meet the minimum tonnage to be included. The assessment was unchanged at latest repeatable tradeable value. (Platts)

## Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	471.00	1.00	465.85
Steel Rebar FOB Turkey (\$/mt)	700.00	0.00	698.00
Argus HRC NW Europe (€/mt)	906.00	2.75	902.50
Argus FOB China HRC (\$/mt)	745.00	0.00	746.33

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
Feb-22	545	555	550
Mar-22	545	555	550
Apr-22	555	565	560
Q2-22	565	575	570
Q3-22	575	585	580
Q4-22	568	578	573

US HRC USD/short ton			
	Bid	Ask	Value
Jan-22	1395	1415	1405
Feb-22	1225	1245	1135
Mar-22	1125	1145	1090
Q1-22	1460	1480	1470
Q2-22	1048	1068	1058
Q3-22	963	983	973

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jan-22	890	900	895
Feb-22	870	880	875
Mar-22	860	870	865
Q1-22	873	883	878
Q2-22	843	853	848
Q3-22	832	842	837

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