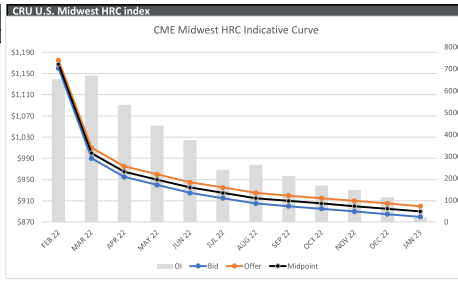


8 February 2022

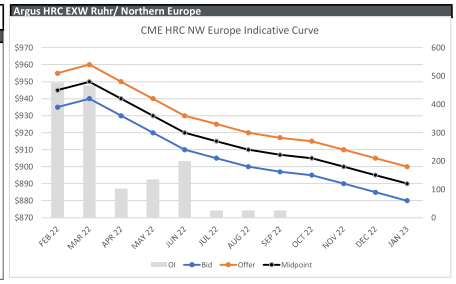
Index	Print	Change	MTD
LME Platts HMS	\$500.00/MT	\$0.00	\$494.17
LME Platts Rebar	\$735.00/MT	\$0.00	\$728.33
CME Argus EHR	€1935.00/MT	€ 7.50	€ 925.00
LME Argus HRC China	\$756.00/NT	\$4.00	\$765.67
CME/LME Platts HRC	\$1,140.00/NT	\$0.00	\$1,195.00
CME CRU HRC	\$1,270.00/NT	(\$9.00)	\$1,270.00
CME CRU HDG	\$379/NT	(\$64.00)	\$378.00
CME FM BUS	\$542.83/NT	(\$50.00)	Jan-22
CME Platts SHR	\$480.00/GT		Jan-22

Today	CME Block trade recap
HR	Mar22 995 25 lot
HRO	Q322 900P 70 25 lot
HR	Feb22-Jun22 1034 2761 total
HR/EHR	May22 25 25 lot
HR/EHR	May22 25 25 lot
EHR	May22-Jul22 930 17 lot
HR	Q123 900 10 lot
HR/EHR	May22 25 25 lot
HRO	Q222 1100 Call 25 25 lot
HR	Feb22/Mar22 1165 25 lot
HR	Mar22 995 25 lot
HR	Feb22 1160 25 lot

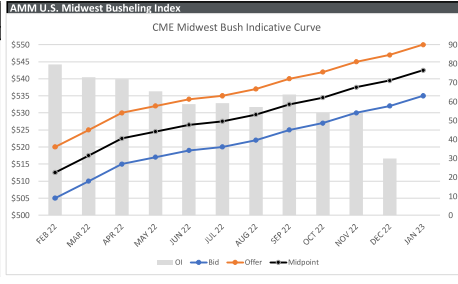
Product Exchange	HRC Midwest CRU	HR/HRC 20 NT
Period	Bid Offer Midpoint	OI
FEB 22	1160 1175 1168	6525
MAR 22	990 1010 1000	6707
APR 22	955 975 965	5355
MAY 22	940 960 950	4411
JUN 22	925 945 935	3742
JUL 22	915 935 925	2387
AUG 22	905 925 915	2628
SEP 22	900 920 910	2101
OCT 22	895 915 905	1667
NOV 22	890 910 900	1473
DEC 22	885 905 895	1128
JAN 23	880 900 890	205
FEB+MAR22	1075 1093 1084	13232
Q222	940 960 950	13508
1h22	1008 1026 1017	26740
Q322	907 927 917	7116
Q422	890 910 900	4268
Call22	953 972 963	38124
Q123	877 897 887	585



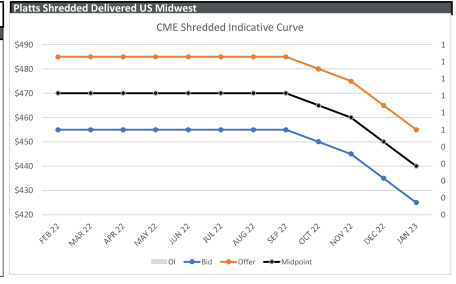
Product Exchange	HRC NW Europe	EHR €/MT
Period	Bid Offer Midpoint	OI
FEB 22	935 955 945	478
MAR 22	940 960 950	467
APR 22	930 950 940	103
MAY 22	920 940 930	135
JUN 22	910 930 920	199
JUL 22	905 925 915	25
AUG 22	900 920 910	25
SEP 22	897 917 907	25
OCT 22	895 915 905	0
NOV 22	890 910 900	0
DEC 22	885 905 895	0
JAN 23	880 900 890	0
FEB+MAR22	938 958 948	945
MAR+APR22	935 955 945	570
Q222	920 940 930	437
Q322	901 921 911	75
Q422	890 910 900	0
2h22	895 915 905	75
Call22	910 930 920	1457



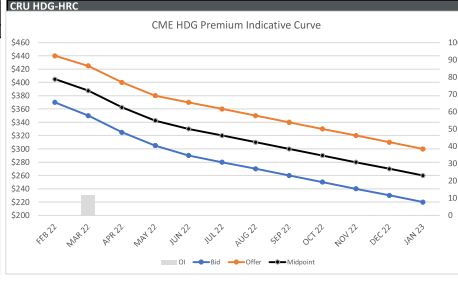
Product Exchange	Midwest Bushing	BUS 20 GT
Period	Bid Offer Midpoint	OI
FEB 22	505 520 513	795
MAR 22	510 525 518	729
APR 22	515 530 523	718
MAY 22	517 532 525	654
JUN 22	519 534 527	587
JUL 22	520 535 528	591
AUG 22	522 537 530	571
SEP 22	525 540 533	637
OCT 22	527 542 535	540
NOV 22	530 545 538	543
DEC 22	532 547 540	300
JAN 23	535 550 543	0
FEB+MAR22	508 523 515	1524
Q222	517 532 525	2442
FEB+JUN	512 527 520	1832
Q322	522 537 530	4074
Q422	530 545 537	1748
Call22	520 535 528	843
Q123	535 550 543	6665



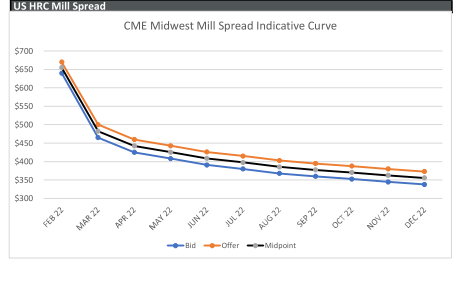
Product Exchange	Midwest Shredded	SHR 20 GT
Period	Bid Offer Midpoint	OI
FEB 22	455 485 470	0
MAR 22	455 485 470	0
APR 22	455 485 470	0
MAY 22	455 485 470	0
JUN 22	455 485 470	0
JUL 22	455 485 470	0
AUG 22	455 485 470	0
SEP 22	455 485 470	0
OCT 22	450 480 465	0
NOV 22	445 475 460	0
DEC 22	435 465 450	0
JAN 23	425 455 440	0
FEB+MAR22	455 485 470	0
Q222	455 485 470	0
Q322	455 485 470	0
Q422	443 473 458	0
Call22	452 482 467	0
Q123	425 455 440	0



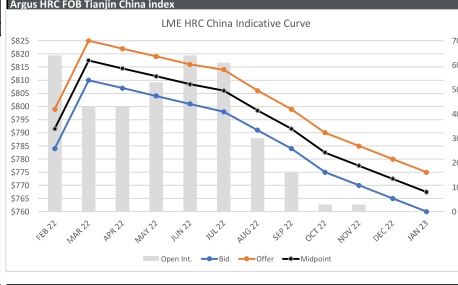
Product Exchange	HDG Premium	HDG 5/NT
Period	Bid Offer Midpoint	OI
FEB 22	370 440 405	0
MAR 22	350 425 388	12
APR 22	325 400 363	0
MAY 22	305 380 343	0
JUN 22	290 370 330	0
JUL 22	280 360 320	0
AUG 22	270 350 310	0
SEP 22	260 340 300	0
OCT 22	250 330 290	0
NOV 22	240 320 280	0
DEC 22	230 310 270	0
JAN 23	220 300 260	0
FEB+MAR22	360 423 396	12
Q222	307 383 345	0
1h22	333 408 371	12
Q322	270 350 310	0
Q422	240 320 280	0
Call22	294 371 333	12
Q123	210 290 250	-30



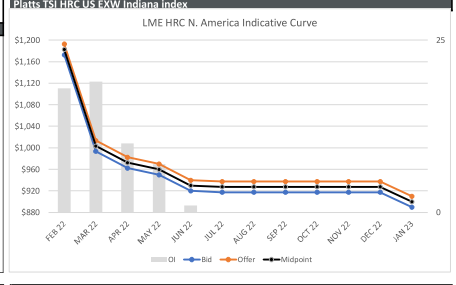
Product Exchange	HRC Mill Spread	BUS/HRC Spread
Period	Bid Offer Midpoint	OI
FEB 22	640 670 655	0
MAR 22	465 500 483	0
APR 22	425 460 443	0
MAY 22	408 443 426	0
JUN 22	391 426 409	0
JUL 22	380 415 398	0
AUG 22	368 403 386	0
SEP 22	360 395 378	0
OCT 22	353 388 371	0
NOV 22	345 380 363	0
DEC 22	338 373 356	0
FEB+MAR22	553 585 569	0
1h22	466 500 483	0
Q322	369 404 387	0
Q422	345 380 363	0
Call22	407 441 424	0
Q123	295 330 313	0



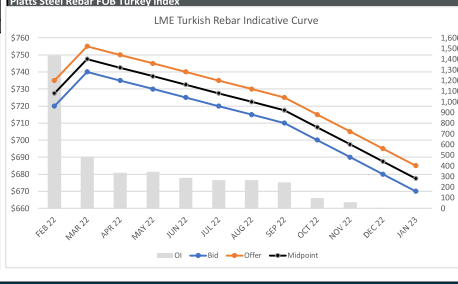
Product Exchange	HRC FOB China LME	HRC/CRU 10 MT
Period	Bid Offer Midpoint	Open Int.
FEB 22	784 799 792	64
MAR 22	810 825 818	43
APR 22	807 822 815	53
MAY 22	804 819 812	54
JUN 22	801 816 809	64
JUL 22	798 814 806	61
AUG 22	791 806 799	30
SEP 22	784 799 791	15
OCT 22	775 790 783	3
NOV 22	770 785 778	3
DEC 22	765 780 773	0
JAN 23	760 775 768	0
FEB+MAR22	797 812 805	107
MAR+APR22	800 815 808	86
Q222	801 816 809	160
Q322	801 816 808	107
Q422	783 798 791	5
2h22	765 780 773	113
Call22	787 803 795	380



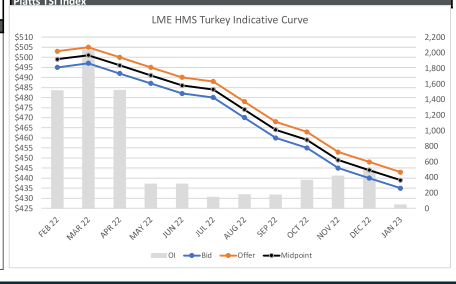
Product Exchange	HRC North America LME/CME	HU/HRP/HUS 20 NT
Period	Bid Offer Midpoint	OI
FEB 22	1173 1193 1183	18
MAR 22	994 1014 1004	19
APR 22	963 983 973	10
MAY 22	950 970 960	7
JUN 22	920 940 930	1
JUL 22	918 938 928	0
AUG 22	918 938 928	0
SEP 22	918 938 928	0
OCT 22	918 938 928	0
NOV 22	918 938 928	0
DEC 22	918 938 928	0
JAN 23	918 938 928	0
FEB+MAR22	1083 1103 1093	37
MAR+APR22	978 998 988	29
Q222	944 964 954	18
Q322	918 938 928	0
Q422	918 938 928	0
2h22	918 938 928	0
Call22	955 975 965	55



Product Exchange	LME STEEL REBAR LME	SR/JPB 10 MT
Period	Bid Offer Midpoint	OI
FEB 22	720 735 728	1,437
MAR 22	740 755 748	482
APR 22	735 750 743	332
MAY 22	730 745 738	344
JUN 22	725 740 733	286
JUL 22	720 735 728	266
AUG 22	715 730 723	264
SEP 22	710 725 718	245
OCT 22	700 715 708	97
NOV 22	690 705 698	59
DEC 22	680 695 688	3
JAN 23	670 685 678	5
FEB+MAR22	730 745 738	1,919
MAR+APR22	738 753 745	814
Q222	722 737 730	962
Q322	715 730 723	775
Q422	690 705 698	698
2h22	703 718 710	934
Call22	715 730 723	3,815



Product Exchange	HMS CFR Turkey LME	SC/JBO 10 MT
Period	Bid Offer Midpoint	OI
FEB 22	495 503 499	1,520
MAR 22	497 505 501	2,039
APR 22	492 500 496	1,522
MAY 22	487 495 491	317
JUN 22	482 490 486	318
JUL 22	480 488 484	148
AUG 22	470 478 474	184
SEP 22	468 468 464	179
OCT 22	455 463 459	367
NOV 22	445 453 449	421
DEC 22	440 448 444	499
JAN 23	435 443 439	50
FEB+MAR22	496 504 500	3,559
MAR+APR22	495 503 499	3,561
Q222	487 495 491	2,157
Q322	470 478 474	511
Q422	447 455 451	1,287
2h22	458 466 462	1,798
Call22	473 481 477	7,514



The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ("FIS PTE") is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ("FIS DMCC") is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com