



Steel and Scrap Report

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FOB China HRC

The index kept flat last Friday (18.2.22) at US\$805/t, MTD US\$795.83/t.

Market sentiment picked up last Friday on talks that some cities in China lowered the mortgage down payment ratio from 30pc to 20pc and some commercial banks also lowered mortgage interest rates for first-home buyers. The sharp rise of metallurgical coke prices on futures market also underpinned steel gains. Traders remained cautious, with steel mills were inclined to pick up production from March on thick profit margins and the end of Winter Olympics.

Deals for Chinese SS400 HRC were heard concluded at \$805-820/t cfr Vietnam last week. But no further details could be confirmed and sellers were reluctant to receive orders at those levels given rising Chinese domestic prices. Vietnamese buyers mulled to increase purchase volume from local mills Formosa Ha Tinh and Hoa Phat at \$828-840/t cif Vietnam, more competitive levels than Chinese offers. (Argus)

Turkish Scrap

S&P Global Platts assessed Turkish imports of premium heavy melting scrap 1/2 80:20 at \$507/mt CFR Feb. 18, stable from Feb. 17.

Several market players reported no change in deepsea scrap pricing on the day. An agent source reported an indicative seller tradable value at minimum \$500/mt CFR Turkey for Northwestern European-origin material. For the US/Baltic HMS 1/2 80:20, the workable level for merchant was \$505-\$510/mt CFR Turkey, the agent added. Another agent source put a tradable value at \$500/mt CFR for the EU material and \$506-\$507/mt CFR Turkey for the US/Baltic premium scrap. A Turkish trader reported tradable values around \$507-\$507.50/mt CFR Turkey for premium quality scrap. No data was excluded from the assessment. (Platts)

US HRC

The S&P Global Platts TSI US hot-rolled coil index was assessed at \$1,040/st EXW Indiana Feb. 18, unchanged from Feb. 17.

There were no new firm bids, offers or transactions on the day. The price remained at its last competitive offer and inside reported tradable value ranges.

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	507.00	0.00	500.68
Steel Rebar FOB Turkey (\$/mt)	742.50	0.00	734.64
Argus HRC NW Europe (€/mt)	928.75	0.00	925.16
Argus FOB China HRC (\$/mt)	805.00	0.00	790.57

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Feb-22	805	815	810
Mar-22	785	795	790
Apr-22	780	790	785
Q2-22	775	785	780
Q3-22	760	770	765
Q4-22	747	757	752

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Feb-22	495	505	500
Mar-22	495	505	500
Apr-22	490	500	495
Q2-22	486	496	465
Q3-22	460	470	465
Q4-22	425	435	430

LME REBAR FOB TK			
	Bid	Ask	Value
Feb-22	730	740	735
Mar-22	725	735	730
Apr-22	720	730	725
Q2-22	715	725	720
Q3-22	695	705	700
Q4-22	658	668	663

BUSHELING			
	Bid	Ask	Value
Mar-22	525	535	530
Apr-22	535	545	540
May-22	540	550	545
Q2-22	538	548	543
Q3-22	532	542	537
Q4-22	527	537	532

US HRC USD/short ton			
	Bid	Ask	Value
Feb-22	1110	1130	1120
Mar-22	945	965	965
Apr-22	955	975	960
Q2-22	952	972	962
Q3-22	940	960	950
Q4-22	925	945	935

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Feb-22	925	935	930
Mar-22	935	945	940
Apr-22	945	955	950
Q2-22	942	952	947
Q3-22	933	943	938
Q4-22	912	922	917

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