

**06/04/2022****FOB China HRC**

The index was flat yesterday (5.4.22) at US\$863/t, MTD US\$863/t.

Chinese steel prices were flat on account of China public holiday. Chinese HRC has been sold into Europe at competitive prices in the last few days, dampening sentiment somewhat. Chinese HRC was offered and sold at €1,100/t cfr Antwerp inclusive of duties, while similar offers were tabled into Italy too. Material from other Asian suppliers was available around €1,180/t cfr, and below from two Indian mills.

India's finished steel production rose by 18pc on the year in the financial year ended March 2022, while exports jumped by 25pc on the back of strong international demand. Finished steel production rose to 113mn t in April 2021- March 2022, while consumption increased by 11.1pc on the year to 105mn t, provisional data from the steel ministry's Joint Plant Committee (JPC) indicate. (Argus)

**EU HRC**

Chinese hot-rolled coil has been sold into Europe at competitive prices in the last few days, dampening sentiment somewhat.

Chinese HRC was offered and sold at €1,100/t cfr Antwerp inclusive of duties, while similar offers were tabled into Italy too. Material from other Asian suppliers was available around €1,180/t cfr, and below from two Indian mills.

Japan was offering to a small buyer at €1,260/t cfr, but was also heard to have offered below €1,200/t cif Spain for a larger tonnage. The Argus daily Italian HRC index nudged down by €3.5/t to €1,327.25/t ex-works, while the daily northwest EU HRC index nudged up to €1,350/t. Korean CRC was offered at €1,360/t cfr, while other Asian CRC was heard available at €1,270-1,280/t cfr Italy. A Japanese offer for June was heard at €1,370/t cfr Italy.

Domestic suppliers were quoting at €1,500-1,550/t delivered, but given the large gap with import prices, demand is muted. That said, some participants reported firmer sentiment, and there have been some indications of import prices nudging up a touch. There is concern about Russia's presence on raw materials and finished steel in Asian markets, which could pressure Asian prices down eventually, especially as the EU introduces more sanctions on Russian raw materials. (Argus)

**US HRC**

S&P Global Commodity Insights assessed the Platts TSI US hot-rolled coil index at \$1,450/st EXW Indiana April 5, unchanged from April 4. The assessment was unchanged, as no new firm bids, offers or transactions indicated a change in previous market levels. (Platts)

## Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	652.50	-1.50	653.42
Steel Rebar FOB Turkey (\$/mt)	960.00	5.00	958.33
Argus HRC NW Europe (€/mt)	1350.00	2.00	1357.67
Argus FOB China HRC (\$/mt)	863.00	0.00	863.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Apr-22	875	905	890
May-22	860	890	875
Jun-22	840	870	855
Q2-22	868	878	873
Q3-22	817	827	822
Q4-22	795	805	800

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Apr-22	640	650	645
May-22	630	640	635
Jun-22	615	625	620
Q2-22	628	638	600
Q3-22	595	605	600
Q4-22	565	575	570

LME REBAR FOB TK			
	Bid	Ask	Value
Apr-22	955	965	960
May-22	945	955	950
Jun-22	920	930	925
Q2-22	940	950	945
Q3-22	882	892	887
Q4-22	848	858	853

BUSHELING			
	Bid	Ask	Value
Apr-22	870	880	875
May-22	867	877	872
Jun-22	865	875	870
Q2-22	867	877	872
Q3-22	852	862	857
Q4-22	837	847	842

US HRC USD/short ton			
	Bid	Ask	Value
Apr-22	1520	1540	1530
May-22	1545	1565	1555
Jun-22	1520	1540	1530
Q2-22	1528	1548	1538
Q3-22	1455	1475	1465
Q4-22	1340	1360	1350

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Apr-22	1280	1300	1290
May-22	1250	1270	1260
Jun-22	1230	1250	1240
Q2-22	1258	1268	1263
Q3-22	1198	1208	1203
Q4-22	1165	1175	1170

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