



Steel and Scrap Report

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FOB China HRC

The index was flat last Friday (3.6.22) at US\$726/t, MTD US\$724/t.

Market talks emerged that Jiangsu province would cut 5mn t of steel output this year and Shandong province would reduce output by 2mn t, which supported market sentiment, but no official document was published.

Traders and mills lifted offers last Thursday to equivalents of \$735-770/t fob China for SS400 HRC, being reluctant to receive orders below \$730/t fob considering rising Chinese domestic steel prices. Some Vietnamese buyers also increased bids accordingly to \$750-760/t cfr Vietnam. Traders pushed up offers and workable levels to \$760-790/t cfr Vietnam for Chinese SAE1006 grade coils, while limited Vietnamese buyers lifted bids to \$760/t cfr Vietnam at highest. The market was quiet last Friday as China was off for its holiday. (Argus)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	PUB HOL	0.00	0.00
Steel Rebar FOB Turkey (\$/mt)	PUB HOL	0.00	0.00
Argus HRC NW Europe (€/mt)	PUB HOL	0.00	0.00
Argus FOB China HRC (\$/mt)	726.00	0.00	724.00

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jun-22	720	750	735
Jul-22	717	747	732
Aug-22	715	745	730
Q3-22	724	734	729
Q4-22	700	710	705
Q1-23	678	688	683

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jun-22	430	440	435
Jul-22	429	439	434
Aug-22	427	437	432
Q3-22	427	437	423
Q4-22	418	428	423
Q1-23	397	407	402

LME REBAR FOB TK			
	Bid	Ask	Value
Jun-22	720	730	725
Jul-22	715	725	720
Aug-22	713	723	718
Q3-22	713	723	718
Q4-22	699	709	704
Q1-23	670	680	675

BUSHELING			
	Bid	Ask	Value
Jun-22	645	655	650
Jul-22	615	625	620
Aug-22	605	615	610
Q3-22	605	615	610
Q4-22	575	585	580
Q1-23	545	555	550

US HRC USD/short ton			
	Bid	Ask	Value
Jun-22	1160	1180	1170
Jul-22	1010	1030	1020
Aug-22	995	1015	1005
Q3-22	992	1012	1002
Q4-22	920	940	930
Q1-23	895	915	905

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jun-22	880	900	890
Jul-22	870	890	880
Aug-22	860	880	870
Q3-22	865	875	870
Q4-22	835	845	840
Q1-23	805	815	810

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