

**20/07/2022****FOB China HRC**

The index rose by \$1/t yesterday (19.7.22) to US\$581/t, MTD US\$608.42/t.

Traders lifted offers by around \$5/t to equivalent of \$555-565/t fob China for SS400 HRC after witnessing rising Chinese paper prices and firm physical prices. Major Chinese mills were still silent or kept offers unchanged at \$575-650/t fob China and most of them received no enquiries from seaborne buyers. There was no response from customers, although prices rose in the Chinese domestic market.

Vietnamese market was quiet with some traders lifted offers by around \$5/t to \$600-610/t cfr Vietnam for SAE1006 grade coils from China and India. South Korean offers were much higher at \$700/t cfr Vietnam. All those offers failed to induce any buying interest as Vietnamese buyers were uncertain about the market trend and most of them have enough stock. (Argus)

**EU HRC**

Prices diverge European hot-rolled coil (HRC) prices diverged yesterday, with north European prices falling as Italian levels rose. North European HRC prices slipped a touch today, as German producer thyssenkrupp played down disruption to raw material shipments caused by low water levels on the integral Rhine river.

Argus' daily northwest EU HRC index slipped back to €813.50/t, down by €2.25/t on day. Conversely, the Italian index increased by €8/t to €789.25/t, taking the northern premium to €24.25/t, its lowest level since 4 April. There had been concern among market participants that low water levels on the Rhine would disrupt raw material deliveries to thyssenkrupp, as the mill has declared force majeure in response to such issues in the past.

But the company told Argus it considered its raw material requirements "to be secure", and that it was continuously monitoring the low water situation. Service centre sources also said disruption was unlikely as rainfall is forecast in the coming days. Other producers said barge shipments were still possible, provided less tonnage was stowed on board. Liquidity remained quite low in the north, with many participants already out for holidays. (Argus)

**US HRC**

The daily Platts TSI US hot-rolled coil index was assessed \$50 lower at \$850/st on an ex-works Indiana basis July 19, according to data from S&P Global Commodity Insights.

The assessment moved to the most competitive offer level where there was also a willingness to transact. A Midwest service center source said his most competitive offer level was at \$850/st for a 1,500-2,000 st inquiry, with other offers starting up to \$900/st. A second Midwest service center source also reported being offered \$850/st from a Midwest mini-mill. A third buy-side source indicated a willingness to transact at that level for 100 st. (Platts)

## Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	392.50	-12.50	400.52
Steel Rebar FOB Turkey (\$/mt)	695.00	-5.00	693.85
Argus HRC NW Europe (€/mt)	813.50	-2.25	816.44
Argus FOB China HRC (\$/mt)	581.00	1.00	608.42

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Jul-22	600	630	615
Aug-22	575	605	590
Sep-22	585	615	600
Q3-22	597	607	602
Q4-22	604	614	609
Q1-23	617	627	622

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Jul-22	405	415	410
Aug-22	370	380	375
Sep-22	363	373	368
Q3-22	379	389	360
Q4-22	355	365	360
Q1-23	340	350	345

LME REBAR FOB TK			
	Bid	Ask	Value
Jul-22	690	700	695
Aug-22	650	660	655
Sep-22	630	640	635
Q3-22	657	667	662
Q4-22	617	627	622
Q1-23	605	615	610

BUSHELING			
	Bid	Ask	Value
Aug-22	477	487	482
Sep-22	475	485	480
Oct-22	470	480	475
Q4-22	465	475	470
Q1-23	452	462	457
Q2-23	445	455	450

US HRC USD/short ton			
	Bid	Ask	Value
Jul-22	905	925	915
Aug-22	850	870	860
Sep-22	840	860	850
Q3-22	865	885	875
Q4-22	840	860	850
Q1-23	868	888	878

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Jul-22	800	820	810
Aug-22	810	830	820
Sep-22	800	820	810
Q3-22	808	818	813
Q4-22	782	792	787
Q1-23	763	773	768

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